



CIN No. : L17229UP1994PLC017199

Registered & Corporate Office : Kamla Tower, Kanpur-208 001 (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 & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in lacs)

Sl. No.	Particulars	Standalone					Consolidated	
		Three Months Ended			Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited (Refer Note 8)	Unaudited	Audited (Refer Note 8)	Audited	Audited	Audited	Audited
	Revenue:							
	a) Income from Operations (Refer Note 3)	1,47,071.07	1,25,802.08	1,30,743.96	4,91,919.04	4,70,955.40	5,18,332.49	4,97,162.19
	b) Other Operating Income	2,120.19	1,516.82	851.09	6,210.84	4,862.33	7,535.55	4,885.44
I	Revenue from Operations (a + b)	1,49,191.26	1,27,318.90	1,31,595.05	4,98,129.88	4,75,817.73	5,25,868.04	5,02,047.63
II	Other Income	3,494.73	1,179.88	5,330.76	7,990.66	12,764.65	8,037.63	12,813.85
III	Total Income (I+II)	1,52,685.99	1,28,498.78	1,36,925.81	5,06,120.54	4,88,582.38	5,33,905.67	5,14,861.48
IV	Expenses							
	a) Cost of materials consumed	21,432.03	22,457.20	20,406.14	82,121.80	73,038.01	85,057.43	78,185.98
	b) Purchase of stock in trade	2,105.48	48.13	3.36	2,153.61	84.75	2,153.61	84.75
	c) Changes in inventories of finished Goods,work in progress and stock in trade	2,949.11	230.93	1,560.15	(472.40)	4,201.02	1,229.97	1,869.13
	d) Employee benefits expense	8,358.81	8,908.03	9,032.87	35,350.27	32,545.61	40,109.19	36,827.86
	e) Finance costs	5,334.19	5,638.71	5,620.53	22,208.77	24,535.38	26,111.77	28,409.15
	f) Depreciation and amortisation expense	4,965.62	4,862.63	4,697.40	19,436.50	18,626.77	24,128.14	23,132.18
	g) Excise duty (Refer Note 3)	-	-	-	-	16,696.43	-	16,696.43
	h) Power and fuel	30,340.52	26,145.21	28,321.92	1,05,231.62	88,968.72	1,10,661.91	95,213.30
	i) Stores and spares	9,815.32	8,174.02	8,958.39	33,276.31	31,557.76	34,856.26	33,043.01
	j) Freight and forwarding	30,446.17	27,735.71	32,823.88	1,08,177.71	1,07,244.19	1,12,459.50	1,10,607.40
	k) Other expenses	15,797.29	12,566.81	12,295.95	51,279.01	45,414.83	55,894.47	50,774.31
	Total Expenses (a to k)	1,31,544.54	1,16,767.38	1,23,720.59	4,58,763.20	4,42,913.47	4,92,662.25	4,74,843.50
V	Profit before exceptional items and tax (III-IV)	21,141.45	11,731.40	13,205.22	47,357.34	45,668.91	41,243.42	40,017.98
VI	Exceptional Items *	-	-	906.84	-	1,696.15	-	1,696.15
VII	Profit before tax (V-VI)	21,141.45	11,731.40	12,298.38	47,357.34	43,972.76	41,243.42	38,321.83
	a) Current Tax	4,759.42	2,473.15	2,770.73	10,370.24	9,413.62	10,374.47	9,413.62
	b) Deferred Tax	1,384.66	3,167.69	(117.63)	4,497.56	371.78	4,505.55	349.45
VIII	Tax Expense	6,144.08	5,640.84	2,653.10	14,867.80	9,785.40	14,880.02	9,763.07
IX	Profit after tax (VII-VIII)	14,997.37	6,090.56	9,645.28	32,489.54	34,187.36	26,363.40	28,558.76
	Attributable to: Equity Holders of the J.K.Cement Ltd.	-	-	-	-	-	26,363.40	28,957.50
	Non Controlling Interest	-	-	-	-	-	-	(398.74)
X	Other Comprehensive Income / (Loss)							
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(5.40)	22.26	125.71	61.39	127.88	2,052.60	1,807.95
	Other Comprehensive Income / Loss for the period, net of tax	(5.40)	22.26	125.71	61.39	127.88	2,052.60	1,807.95
XI	Total Comprehensive Income (IX+X)	14,991.97	6,112.82	9,770.99	32,550.93	34,315.24	28,416.00	30,366.71
	Attributable to: Equity Holders of the J.K.Cement Ltd.	-	-	-	-	-	28,416.00	30,765.45
	Non Controlling Interest	-	-	-	-	-	-	(398.74)
XII	Paid-up Equity Share Capital (Face value of ₹ 10/- per share)	7,726.83	7,726.83	6,992.73	7,726.83	6,992.73	7,726.83	6,992.73
XIII	Other Equity (Excluding Revaluation Reserves)	-	-	-	2,81,553.67	2,07,741.79	2,61,770.47	1,90,494.10
XIV	Basic and Diluted Earnings Per Share (of ₹10/-each) (Not Annualized*)							
i	Before Extraordinary Items (in ₹)	19.41*	8.70 *	13.79 *	45.28	48.89	36.74	41.41
ii	After Extraordinary Items ((in ₹)	19.41*	8.70*	13.79*	45.28	48.89	36.74	41.41
	* It includes loss on sale/impairment of asset .							

STATEMENT OF ASSETS AND LIABILITIES

Sl.	PARTICULARS	STANDALONE (₹/Lacs)		CONSOLIDATED (₹/Lacs)	
		Year Ended 31.03.2019	Year Ended 31.03.2018	Year Ended 31.03.2019	Year Ended 31.03.2018
A	ASSETS				
1.	Non Current Assets:				
	(a) Property, Plant & Equipment	3,62,496.54	3,59,051.91	4,50,736.64	4,41,941.59
	(b) Capital Work in Progress	54,377.68	8,780.53	56,175.64	10,426.52
	(c) Intangible Assets	1,049.89	617.28	2,938.34	2,392.42
	(d) Financial Assets:				
	(i) Investments	61,039.40	55,694.47	4,395.34	4,135.57
	(ii) Other Financial Assets	9,532.79	5,013.21	5,563.17	3,802.93
	(e) Other non current Assets	15,442.06	13,610.12	15,646.60	14,456.90
	Sub Total: Non Current Assets	5,03,938.36	4,42,767.52	5,35,455.73	4,77,155.93
2.	Current Assets:				
	(a) Inventories	57,053.36	53,161.07	63,654.56	58,980.96
	(b) Financial Assets:				
	(i) Investments	39,431.14	7,757.62	39,431.14	7,757.62
	(ii) Trade Receivables	20,562.74	18,797.37	26,064.77	23,578.91
	(iii) Cash and cash equivalents	28,957.99	18,235.03	31,521.99	21,133.27
	(iv) Bank Balances other than (iii) above	19,607.57	36,117.04	19,632.18	36,117.04
	(v) Other Financial Assets	9,605.95	7,321.09	8,182.78	6,197.18
	(c) Current Tax Assets (Net)	180.98	752.57	180.15	757.45
	(d) Other Current Assets	15,875.48	12,568.63	17,630.98	13,020.44
	(e) Assets held for Sale	18.09	902.61	18.09	902.61
	Sub Total: Current Assets	1,91,293.30	1,55,613.03	2,06,316.64	1,68,445.48
	TOTAL-ASSETS	6,95,231.66	5,98,380.55	7,41,772.37	6,45,601.41
	EQUITY AND LIABILITIES				
1.	Equity:				
	Equity Share Capital	7,726.83	6,992.72	7,726.83	6,992.72
	Other Equity	2,81,553.67	2,07,741.79	2,61,770.47	1,90,494.10
	Sub Total Equity:	2,89,280.50	2,14,734.51	2,69,497.30	1,97,486.82
2.	Non Current Liabilities:				
	(a) Financial Liabilities				
	(i) Borrowings	1,95,648.35	2,06,970.78	2,43,978.83	2,57,410.51
	(ii) Other Financial Liabilities	23,891.31	20,678.88	23,891.31	20,678.88
	(b) Long TermProvisions	3,468.20	2,507.55	4,144.82	3,134.92
	(c) Deferred tax liabilities (Net)	31,249.53	26,718.99	31,227.20	26,696.66
	(d) Other Liabilities	8,668.22	9,232.02	8,668.22	9,232.02
	Sub Total: Non Current Liabilities	2,62,925.61	2,66,108.22	3,11,910.38	3,17,152.99
3.	Current Liabilities:				
	(a) Financial Liabilities				
	(i)Borrowings	15,981.68	11,351.76	23,815.56	15,646.93
	(ii)Trade Payables	-	-	-	-
	a)Total outstanding dues of micro enterprises and small enterprises	1,051.10	1,227.33	1,051.10	1,227.33
	b)Total outstanding dues of creditors other than micro enterprises and small enterprises	68,774.99	63,078.44	71,392.56	65,294.16
	(iii)Other Financial Liabilities	41,606.41	22,344.82	47,211.54	29,177.85
	(b) Other Current Liabilities	14,593.74	17,651.04	15,876.30	17,730.90
	(c) Short Term Provisions	1,017.63	1,884.43	1,017.63	1,884.43
	Sub Total: Current Liabilities	1,43,025.55	1,17,537.82	1,60,364.69	1,30,961.60
	TOTAL-EQUITY AND LIABILITIES	6,95,231.66	5,98,380.55	7,41,772.37	6,45,601.41

Notes:

- 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 above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 18, 2019.
- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the year ended March 31, 2018 was reported inclusive of Excise Duty. The Government of India had implemented Goods and Service Tax ("GST") from July 01,2017 replacing Excise Duty, Service Tax and various other indirect taxes. Accordingly, the revenue for the period July 01, 2017 to March 31, 2018 is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue would have been as follows :-

Particulars	Standalone		Consolidated	
	Current Year Ended	Previous Year Ended	Current Year Ended	Previous Year Ended
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
Revenue from operations (₹ / Lacs)	4,98,129.88	4,59,121.30	5,25,868.04	4,85,351.20

- Competition Commission of India (CCI) vide its order dated 31.8.2016 imposed a penalty of ₹12,854 lacs on the Company. The Appeal was heard whereupon National Company Law Appellate Tribunal (NCLAT) vide order dated 25.7.2018 upheld CCI's order. The Company has filed statutory appeal before the Hon'ble Supreme Court, which vide its order dated 5.10.2018 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 made in the books of accounts.
- In a separate matter, CCI imposed penalty of ₹ 928 lacs vide order dated 19.1.2017 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. Based on legal opinion, the Company believes it has a good case and accordingly, no provision has been made in the books of accounts.
- Ind AS 115 "Revenue from Contracts with Customers" is mandatory for reporting period beginning on or after April 01, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at April 01, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarters and year ended March 31, 2019.
- Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015):

Particulars		Year Ended 31.03.19	Year Ended 31.03.18
(a)	Debt Equity Ratio	0.76	1.04
(b)	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	
	INE823G07011-dt.16.04.2010-10.25%-Qrtly	16-01-2019	16-04-2018
	INE823G07029-dt.20.08.2010-10.5%-Qrtly	20-02-2019	20-08-2018
	INE823G07037-dt.25.08.2010-10.5%-Qrtly	25-02-2019	25-08-2018
	INE823G07045-dt.09.09.2010-11%-Yrly	09-09-2018	09-09-2018
	INE823G07052-dt.02.11.2010-10.5%-Qrtly	02-02-2019	02-11-2018
	INE823G07060-dt.01.01.2011-11%-Yrly	01-01-2019	01-01-2019
	INE823G07078-dt.24.01.2011-11%-Yrly	24-01-2019	24-01-2019
	INE823G07086-dt.05.02.2011-11%-Yrly	05-02-2019	05-02-2019
	INE823G07102-dt.28.03.2011-11%-Yrly	28-03-2019	28-03-2019
	INE823G07110-dt.23.07.2013-10.5%-Hlf.Yrly(Put & Call)	23-01-2019	23-07-2019
	INE823G07128-dt.02.08.2013-10.5%-Hlf.Yrly	02-02-2019	02-08-2019
	INE823G07136-dt.08.08.2013-10.5%-Qrtly	08-02-2019	08-05-2019
	INE823G07144-dt.13.09.2013-11%-Hlf.Yrly	13-03-2019	13-09-2019
	INE823G07151-dt.01.10.2013-11%-Qrtly	01-01-2019	01-04-2019
	INE823G07169-dt.09.10.2013-11%-Qrtly(Put Option)	09-01-2019	09-04-2019
	INE823G07177-dt.09.10.2013-11%-Hlf.Yrly	09-10-2018	09-04-2019
	INE823G07185-dt.01.10.2013-10.5%-Qrtly	01-01-2019	01-04-2019
	INE823G07193-dt.06.05.2015-9.65%-Qrtly	06-02-2019	06-05-2019
			2,493.25
			22,550.00
(c)	Debt Service Coverage Ratio	1.93	2.11
(d)	Interest Service Coverage Ratio	4.09	3.62
(e)	Debtenture Redemption Reserve (₹ In lacs)	9,876.90	9,964.50
(f)	Net Worth (₹ In lacs)	2,89,280.50	2,14,734.51
(g)	Net Profit after Tax (₹ In lacs)	32,489.54	34,187.36
(h)	Basic Earnings per Share for the period/year ended (₹)	45.28	48.89
(i)	The long term rating for the debt instruments of the Company has been maintained by CARE Ratings as CARE AA (Double A).		
(j)	The Company continues to maintain more than 100% asset cover for the secured NCDs issued by it.		
(k)	Ratios have been calculated as follows:		
	a) Debts Equity Ratio:- Debts(Long Term Borrowings (Current+Non Current) / Net Worth (Share holders fund)		
	b) Debts Service Coverage Ratio:- PBIDT / Interest for the period / year + Principal Repayments of Long Term borrowing due for the period/year)		
	c) Interest Service Coverage Ratio:- PBIDT / Interest for the period/year		
7.	The Company is engaged in one business segment only i.e. cement and cement related products.		
8.	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 December 31, which were subjected to limited review.		
9.	Figures for the previous year and quarter have been regrouped and reclassified wherever necessary to make them comparable with the current year figures		
10.	The Board of Directors has recommended a dividend at the rate of ₹ 10/- Per Share of face value of ₹ 10/- each, aggregating ₹ 9315.10 Lacs (including corporate dividend tax of ₹ 1588.27 Lacs for the year ended 31.03.19.		

For and on Behalf of Board of Directors

YADUPATI SINGHANIA

Chairman and Managing Director
(DIN 00050364)