



SHREE CEMENT LIMITED

Regd. Office : Bangur Nagar, Beawar-305901, Distt Ajmer (Rajasthan)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FIFTEEN MONTHS PERIOD ENDED ON 30TH JUNE, 2012

PART-I

Rs. in Crore

S.N.	PARTICULARS	Quarter ended			Current Year (Fifteen months) ended 30.06.2012 (Audited)	Previous Year ended 31.03.2011 (Audited)
		30.06.2012 (Audited)	31.03.2012 (Reviewed)	30.06.2011 (Reviewed)		
1	Income from operations					
	(a) Net sales/Income from operations (Net of excise duty)	1455.28	1376.15	1018.74	5897.95	3453.53
	(b) Other operating income	-	0.17	-	0.17	-
	Total Income from operations (net)	1455.28	1376.32	1018.74	5898.12	3453.53
2	Expenses					
	a. Cost of materials consumed	132.36	145.67	96.62	579.04	372.34
	b. Purchases of stock-in-trade	-	-	0.18	0.18	4.17
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.87	1.19	18.17	18.69	(34.81)
	d. Employee benefits expense	74.64	60.53	61.21	319.49	198.54
	e. Depreciation and amortisation expense	81.78	234.58	159.76	873.09	675.76
	f. Power & Fuel	341.46	361.08	271.52	1499.87	904.81
	g. Freight and Forwarding Expenses	235.54	245.95	159.44	1006.35	602.25
	h. Other Expenses	186.26	188.73	152.52	828.74	521.40
	Total expenses	1055.91	1237.73	919.42	5125.45	3244.46
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	399.37	138.59	99.32	772.67	209.07
4	Other Income	32.15	77.24	15.84	162.78	125.10
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	431.52	215.83	115.16	935.45	334.17
6	Finance costs	47.95	41.08	47.55	235.36	175.35
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	383.57	174.75	67.61	700.09	158.82
8	Exceptional items					
	- Assets Constructed at Others' Premises W/Off	0.06	2.84	8.28	12.34	48.47
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	383.51	171.91	59.33	687.75	110.35
10	Tax expense					
	a. Current Tax	80.61	34.39	10.33	141.48	21.71
	b. Prior Period Tax	(59.52)	-	-	(74.75)	(59.08)
	c. Deferred Tax	(5.40)	19.68	(6.01)	2.52	(59.85)
	d. MAT Credit Entitlement	16.30	3.56	-	-	(2.13)
	Total (a to d)	31.99	57.63	4.32	69.25	(99.35)
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	351.52	114.28	55.01	618.50	209.70
12	Extraordinary Items (net of tax expense)					
13	Net Profit / (Loss) for the period (11-12)	351.52	114.28	55.01	618.50	209.70
14	Paid up Equity Share Capital (Face value Rs. 10 per share)	34.84	34.84	34.84	34.84	34.84
15	Reserves excluding Revaluation Reserve				2699.09	1951.34
16	Earnings Per Share (EPS) (Rs.) -					
	Cash	122.83	105.79	59.92	428.88	236.99
	Basic & Diluted	100.90	32.80	15.79	177.54	60.19
17	Debt Service Coverage Ratio (No. of times) (Refer Note 6(a) below)				4.19	4.64
18	Interest Service Coverage Ratio (No. of times) (Refer Note 6(b) below)				8.31	5.60

PART II

	PARTICULARS	Quarter ended			Current year ended	Year ended
		30.06.2012	31.03.2012	30.06.2011	30.06.2012	31.03.2011
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	12270078	12270078	12269428	12270078	12269428
	- Percentage of shareholding	35.22%	35.22%	35.22%	35.22%	35.22%
2	Promoters and Promoter Group Shareholding					
(a)	Pledged/ Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
(b)	Non-encumbered					
	- Number of shares	22567147	22567147	22567797	22567147	22567797
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	64.78%	64.78%	64.78%	64.78%	64.78%
	Particulars	Quarter ended				
		30.06.2012				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	0				
	Received during the quarter	6				
	Disposed of during the quarter	6				
	Remaining unresolved at the end of the quarter	0				

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		SEGMENT REPORTING			Rs. in Crore	
SN	PARTICULARS	Quarter ended			Current Year (Fifteen months) ended 30.06.2012 (Audited)	Previous Year ended 31.03.2011 (Audited)
		30.06.2012 (Audited)	31.03.2012 (Reviewed)	30.06.2011 (Reviewed)		
1	Segment Revenue (Net Sales/Income from operation)					
	a. Cement	1282.28	1189.08	916.92	5317.34	3196.47
	b. Power	303.32	334.86	166.67	1127.49	607.30
	Total	1585.60	1523.94	1083.59	6444.83	3803.77
	Less: Inter Segment Revenue	130.32	147.62	64.85	546.71	350.24
	Net Sales	1455.28	1376.32	1018.74	5898.12	3453.53
2	Segment Results (Profit before Finance Cost, Exceptional Items and Taxes)					
	a. Cement	336.19	251.11	179.16	1099.95	228.14
	b. Power	64.87	(68.64)	(79.70)	(278.41)	(15.60)
	Total	401.06	182.47	99.46	821.54	212.54
	a. Finance Costs	47.95	41.08	47.55	235.36	175.35
	b. Exceptional items	0.06	2.84	8.28	12.34	48.47
	c. Other Unallocable expenditure / (Income)	(30.46)	(33.36)	(15.70)	(113.91)	(121.63)
	Profit before Tax	383.51	171.91	59.33	687.75	110.35
3	Segment Capital Employed					
	a. Cement	1516.22	1278.89	1257.22	1516.22	1321.52
	b. Power	561.81	428.97	895.59	561.81	963.43
	c. Unallocated Capital Employed [(Includes Investments of Rs. 2535.20 Cr. as on 30.06.12 (As on 30.06.11 Rs. 1196.46 Cr.)]	2504.20	2458.12	1732.00	2504.20	1747.04
	Total	4582.23	4165.98	3884.81	4582.23	4031.99



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STATEMENT OF ASSETS AND LIABILITIES

	Particulars	As at 30.06.2012	As at 31.03.2011
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	34.84	34.84
	(b) Reserves and Surplus	2699.09	1951.34
	Sub-total - Shareholders' fund	2733.93	1986.18
2	Non Current Liabilities		
	(a) Long Term Borrowings	817.74	1471.71
	(b) Other Long Term Liabilities	369.69	357.19
	(c) Long Term Provisions	17.41	15.72
	Sub-total - Non Current Liabilities	1204.84	1844.62
3	Current Liabilities		
	(a) Short Term Borrowings	143.33	217.48
	(b) Trade Payables	584.29	184.72
	(c) Other Current Liabilities	1128.26	440.34
	(d) Short Term Provisions	177.95	267.04
	Sub-total - Current Liabilities	2033.83	1109.58
	TOTAL - EQUITY AND LIABILITIES	5972.60	4940.38
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	1617.79	1896.08
	(b) Non Current Investments	1335.20	1196.46
	(c) Deferred Tax Assets (Net)	69.74	72.26
	(d) Long Term Loans and Advances	205.30	308.48
	Sub-total - Non Current Assets	3228.03	3473.28
2	Current Assets		
	(a) Current Investments	1200.00	-
	(b) Inventories	503.32	404.23
	(c) Trade Receivable	181.08	108.21
	(d) Cash and Bank Balances	458.97	498.73
	(e) Short Term Loans and Advances	362.68	428.63
	(f) Other Current Assets	38.52	27.30
	Sub-total - Current Assets	2744.57	1467.10
	TOTAL - ASSETS	5972.60	4940.38

- Notes:**
- The above results were taken on record at the meeting of the Board of Directors held on 23rd August, 2012.
 - In view of the extended financial year, results are for the period of fifteen months ended 30th June, 2012 and hence previous year figures are not comparable.
 - The Board has recommended a final dividend @ Rs. 8/- per share on Equity Share of Rs. 10/- each for the 15 months period ended 30th June, 2012. This along with the interim dividends of Rs. 12 per share (two interim dividend of Rs. 6 per Share each) works out to a total dividend of Rs. 20/- per share.
 - The Competition Commission of India (CCI) has, vide its order dated 30.07.2012, alleged contravention of provisions of the Competition Act, 2002 and imposed penalty of Rs. 397.51 crore on the Company. The company is contesting the same and accordingly, no provision has been made as on 30.06.2012.
 - The company has netted off the purchase cost of power trading transactions from the power trading revenue thereby recognising the net margin as revenue from power trading. Accordingly, the corresponding numbers have been regrouped and rearranged. There is no effect on the profit of the Company.
 - Ratios have been calculated as under:
 - Debt Service Coverage Ratio: $(\text{Net Profit} + \text{Depreciation} + \text{Interest expense}) / (\text{Interest expense} + \text{Term Loan Repayment})$
 - Interest Service Coverage Ratio: $(\text{Profit before Interest, Depreciation \& Tax}) / \text{Interest Expense}$
 - Figures for previous period have been regrouped wherever necessary.

By order of the Board

(B.G. Bangur)

Chairman

Place: Kolkata

Date: 23rd August, 2012