


SHREE CEMENT LIMITED

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

PART I
**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED ON 30TH JUNE, 2013**

Rs. in Crore

S.N.	PARTICULARS	Standalone					Consolidated
		Quarter ended 30.06.2013 (Audited)	Quarter ended 31.03.2013 (Reviewed)	Quarter ended 30.06.2012 (Audited)	Year ended 30.06.2013 (Audited)	Previous Year (Fifteen months) ended 30.06.2012 (Audited)	Year ended 30.06.2013 (Audited)
1	Income from operations						
	a. Net sales/Income from operations (Net of excise duty)	1441.43	1428.06	1436.40	5567.14	5799.35	5567.14
	b. Other operating income	7.58	14.79	-	23.11	0.17	23.11
	Total Income from operations (net)	1449.01	1442.85	1436.40	5590.25	5799.52	5590.25
2	Expenses						
	a. Cost of materials consumed	141.45	140.68	132.36	538.02	579.04	538.02
	b. Purchases of stock-in-trade	-	-	-	-	0.18	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.56)	0.45	3.87	(15.40)	18.69	(15.40)
	d. Employee benefits expense	94.23	74.71	74.64	314.25	319.49	314.25
	e. Depreciation and amortisation expense	133.17	126.48	81.78	435.63	873.09	435.63
	f. Power and Fuel	406.60	354.49	341.46	1512.87	1499.87	1512.87
	g. Freight and Forwarding Expenses	234.06	239.53	235.54	915.01	1006.35	915.01
	h. Other Expenses	189.01	212.80	167.38	764.58	730.14	764.61
	Total expenses	1194.96	1149.14	1037.03	4464.96	5026.85	4464.99
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	254.05	293.71	399.37	1125.29	772.67	1125.26
4	Other Income	84.05	42.78	32.15	188.33	162.78	188.33
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	338.10	336.49	431.52	1313.62	935.45	1313.59
6	Finance costs	37.82	44.72	47.95	193.14	235.36	193.14
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	300.28	291.77	383.57	1120.48	700.09	1120.45
8	Exceptional items						
	- Assets Constructed at Others' Premises W/Off	0.04	0.05	0.06	1.06	12.34	1.06
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	300.24	291.72	383.51	1119.42	687.75	1119.39
10	Tax expense						
	a. Current Tax	62.03	70.32	80.61	219.81	141.48	219.81
	b. Prior Period Tax	-	-	(59.52)	-	(74.75)	-
	c. Deferred Tax	(14.18)	(4.28)	(5.40)	(24.03)	2.52	(24.03)
	d. MAT Credit Entitlement	(31.92)	(48.41)	16.30	(80.33)	-	(80.33)
	Total (a to d)	15.93	17.63	31.99	115.45	69.25	115.45
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	284.31	274.09	351.52	1003.97	618.50	1003.94
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	284.31	274.09	351.52	1003.97	618.50	1003.94
14	Minority Interest						
15	Net Profit / (Loss) after Taxes and Minority Interest (13-14)	284.31	274.09	351.52	1003.97	618.50	1003.94
16	Paid-up Equity Share Capital (Face value Rs. 10 per share)	34.84	34.84	34.84	34.84	34.84	34.84
17	Reserves excluding Revaluation Reserve as per balance sheet at year ended				3808.81	2699.09	3808.78
18	Earnings Per Share (EPS) (of Rs.10 each)						
	Cash	115.77	113.75	122.83	406.34	428.88	406.33
	Basic and Diluted	81.61	78.68	100.90	288.19	177.54	288.18
19	Debt Service Coverage Ratio (No. of times) (Refer Note 9(a) below)				1.78	4.19	1.78
20	Interest Service Coverage Ratio (No. of times) (Refer Note 9(b) below)				11.09	8.31	11.09

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED ON 30TH JUNE, 2013

S.N.	PARTICULARS	Standalone					Consolidated
		Quarter ended 30.06.2013	Quarter ended 31.03.2013	Quarter ended 30.06.2012	Year ended 30.06.2013	Previous Year (Fifteen months) ended 30.06.2012	Year ended 30.06.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	12267228	12267228	12270078	12267228	12270078	12267228
	- Percentage of shareholding	35.21%	35.21%	35.22%	35.21%	35.22%	35.21%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/ Encumbered						
	- Number of Shares	Nil	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	22569997	22569997	22567147	22569997	22567147	22569997
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	64.79%	64.79%	64.78%	64.79%	64.78%	64.79%
	PARTICULARS	Quarter ended 30.06.2013					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	-					
	Received during the quarter	4					
	Disposed of during the quarter	4					
	Remaining unresolved at the end of the quarter	-					

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

S.N.	PARTICULARS	Standalone					Consolidated
		Quarter ended 30.06.2013 (Audited)	Quarter ended 31.03.2013 (Reviewed)	Quarter ended 30.06.2012 (Audited)	Year ended 30.06.2013 (Audited)	Previous Year (Fifteen months) ended 30.06.2012 (Audited)	Year ended 30.06.2013 (Audited)
							Rs. in Crore
1	Segment Revenue						
	a. Cement	1140.66	1154.13	1263.40	4544.31	5218.74	4544.31
	b. Power	455.06	427.98	303.32	1592.07	1127.49	1592.07
	Total	1595.72	1582.11	1566.72	6136.38	6346.23	6136.38
	Less: Inter Segment Revenue	146.71	139.26	130.32	546.13	546.71	546.13
	Total Income from operations (net)	1449.01	1442.85	1436.40	5590.25	5799.52	5590.25
2	Segment Results (Profit/ (Loss) before Finance Cost, Exceptional Items and Taxes)						
	a. Cement	93.45	225.43	336.19	741.84	1099.95	741.81
	b. Power	165.52	69.36	64.87	393.71	(278.41)	393.71
	Total	258.97	294.79	401.06	1135.55	821.54	1135.52
	Less: Finance Costs	37.82	44.72	47.95	193.14	235.36	193.14
	Exceptional items	0.04	0.05	0.06	1.06	12.34	1.06
	Other Unallocable expenditure / (Income)	(79.13)	(41.70)	(30.46)	(178.07)	(113.91)	(178.07)
	Profit before Tax	300.24	291.72	383.51	1119.42	687.75	1119.39
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a. Cement	2170.01	2177.54	1516.22	2170.01	1516.22	2170.02
	b. Power	441.93	347.73	561.81	441.93	561.81	441.93
	c. Unallocated Capital Employed [Includes Investments of Rs. 2203.29 crore in standalone results as of 30th June, 13 (Rs. 2535.20 crore as of 30th June, 12) and Rs. 2203.23 crore in consolidated results as of 30th June, 13]	2667.44	2941.79	2964.33	2667.44	2964.33	2667.40
	Total	5279.38	5467.06	5042.36	5279.38	5042.36	5279.35

S.N.	PARTICULARS	Rs. In Crore		
		Standalone		Consolidated
		As at 30.06.2013 (Audited)	As at 30.06.2012 (Audited)	As at 30.06.2013 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	34.84	34.84	34.84
	(b) Reserves and Surplus	3808.81	2699.09	3808.78
	Sub-total Shareholders' Funds	3843.65	2733.93	3843.62
2	Minority Interest			-
3	Non Current Liabilities			
	(a) Long-Term Borrowings	443.08	817.74	443.08
	(b) Other Long-Term Liabilities	438.23	369.69	438.23
	(c) Long-Term Provisions	18.16	17.41	18.16
	Sub-total Non-Current Liabilities	899.47	1204.84	899.47
4	Current Liabilities			
	(a) Short-Term Borrowings	534.30	603.46	534.30
	(b) Trade Payables	80.74	124.16	80.75
	(c) Other Current Liabilities	715.17	1128.26	715.17
	(d) Short-Term Provisions	86.79	89.28	86.79
	Sub-total Current Liabilities	1417.00	1945.16	1417.01
	TOTAL EQUITY AND LIABILITIES	6160.12	5883.93	6160.10
B	ASSETS			
1	Non Current Assets			
	(a) Fixed Assets	1915.27	1617.79	1915.27
	(b) Non-Current Investments	1501.46	1335.20	1501.40
	(c) Deferred Tax Assets (Net)	93.77	69.74	93.77
	(d) Long-Term Loans and Advances	377.89	205.30	377.89
	Sub-total Non-Current Assets	3888.39	3228.03	3888.33
2	Current Assets			
	(a) Current Investments	701.83	1200.00	701.83
	(b) Inventories	530.48	503.32	530.48
	(c) Trade Receivables	314.66	181.08	314.66
	(d) Cash and cash equivalents(*)	369.37	458.97	369.39
	(e) Short-Term Loans and Advances	326.11	274.01	326.13
	(f) Other Current Assets	29.28	38.52	29.28
	Sub-total Current Assets	2271.73	2655.90	2271.77
	TOTAL ASSETS	6160.12	5883.93	6160.10

(*) Cash and cash equivalents represent Cash and Bank Balances.

2 The above results were taken on record at the meeting of the Board of Directors held on 30th July, 2013.

3 The Board has recommended a final dividend @ Rs. ^{12/-} per share on Equity Shares of Rs. 10/- each for the year ended 30th June, 2013. This along with the interim dividend of Rs. 8 per share on Equity Shares of Rs. 10/- each works out to a total dividend of Rs. ²⁰ per share.

4 The Competition Commission of India (CCI) has, vide its order dated 30.07.2012, imposed penalty of Rs. 397.51 crore on the Company for alleged contravention of provision of the Competition Act, 2002. The said order has been challenged by the Company on several grounds by filing appeal before the Competition Appellate Tribunal (COMPAT) which is pending for disposal. Pending final decision, no provision has been made in the financial statements.

The Statutory Auditors have expressed a qualification in audit report of financial year ended 30th June, 2013 citing that no provision with respect to above case constitutes a departure from Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 and amounts to over reporting of Net Profit for the quarter and year ended 30th June, 2013 by Rs.397.51 crore.

5 During the quarter ended 30th June, 2013, the Company has commissioned its 6000 TPD Clinker Unit at Bangur City, Ras.

6 The figures for last quarter of the current year are the balancing figures between the audited figures in respect of full year and year to date figures upto the third quarter of the current financial year.

7 The Consolidated results have been presented in view of formation of two wholly owned Subsidiary Companies in the current year.

8 The Consolidated Financial Results have been prepared as per applicable accounting standards notified under Companies (Accounting Standard) Rules, 2006.

9 Ratios have been calculated as under:

(a) Debt Service Coverage Ratio: (Net Profit + Depreciation + Interest expense)/(Interest expense + Term Loan Repayment)

(b) Interest Service Coverage Ratio: (Profit before Interest, Depreciation & Tax/Interest Expense)

10 Figures for previous periods have been regrouped wherever necessary.

By order of the Board
For Shree Cement Ltd.

Place: Kolkata

Date: 30th July, 2013


(B.G. Bangur)
Chairman