

**SHREE CEMENT LIMITED**

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

PART I**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED ON 31ST DECEMBER, 2012**

Rs. in Crore

S.N.	PARTICULARS	Quarter ended			Six Months ended		Previous Year (Fifteen months) ended 30.06.2012 (Audited)
		31.12.2012 (Reviewed)	30.09.2012 (Reviewed)	31.12.2011 (Reviewed)	31.12.2012 (Reviewed)	31.12.2011 (Reviewed)	
1	Income from operations						
	a. Net sales/Income from operations (Net of excise duty)	1428.08	1323.00	1195.78	2751.08	2047.78	5897.95
	b. Other operating income	(0.05)	0.79	-	0.74	-	0.17
	Total Income from operations (net)	1428.03	1323.79	1195.78	2751.82	2047.78	5898.12
2	Expenses						
	a. Cost of materials consumed	128.39	127.50	109.01	255.89	204.39	579.04
	b. Purchases of stock-in-trade	-	-	-	-	-	0.18
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14.82)	2.53	(19.33)	(12.29)	(4.54)	18.69
	d. Employee benefits expense	74.89	70.42	63.84	145.31	123.11	319.49
	e. Depreciation and amortisation expense	81.83	94.15	235.05	175.98	396.97	873.09
	f. Power & Fuel	422.74	329.04	324.20	751.78	525.81	1499.87
	g. Freight and Forwarding Expenses	228.44	212.98	209.64	441.42	365.42	1006.35
	h. Other Expenses	216.70	187.53	176.38	404.23	301.23	828.74
	Total expenses	1138.17	1024.15	1098.79	2162.32	1912.39	5125.45
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	289.86	299.64	96.99	589.50	135.39	772.67
4	Other Income	32.30	29.20	17.19	61.50	37.55	162.78
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	322.16	328.84	114.18	651.00	172.94	935.45
6	Finance costs	56.29	54.31	51.95	110.60	98.78	235.36
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	265.87	274.53	62.23	540.40	74.16	700.09
8	Exceptional items						
	- Impact of decrease in realisable value of Inventories (Refer Note 3)	11.97	-	-	11.97	-	-
	- Assets Constructed at Others' Premises W/Off	-	0.97	0.02	0.97	1.16	12.34
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	253.90	273.56	62.21	527.46	73.00	687.75
10	Tax expense						
	a. Current Tax	39.31	48.15	12.45	87.46	16.15	141.48
	b. Prior Period Tax	-	-	-	-	(15.23)	(74.75)
	c. Deferred Tax	(2.85)	(2.72)	(2.52)	(5.57)	(5.74)	2.52
	d. MAT Credit Entitlement	-	-	(6.91)	-	(19.86)	-
	Total (a to d)	36.46	45.43	3.02	81.89	(24.68)	69.25
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	217.44	228.13	59.19	445.57	97.68	618.50
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	217.44	228.13	59.19	445.57	97.68	618.50
14	Paid-up Equity Share Capital (Face value Rs. 10 per share)	34.84	34.84	34.84	34.84	34.84	34.84
15	Reserves excluding Revaluation Reserve as per balance sheet at year ended						2699.09
16	Earnings Per Share (EPS) (Rs.) -						
	Cash	85.09	91.73	83.74	176.82	140.34	428.88
	Basic & Diluted	62.42	65.48	16.99	127.90	28.04	177.54
17	Debt Service Coverage Ratio (No. of times) [Refer Note 4(a)]				1.70	5.03	4.19
18	Interest Service Coverage Ratio (No. of times) [Refer Note 4(b)]				8.84	6.24	8.31

SEGMENT REPORTING


Rs. in Crore

S.N.	PARTICULARS	Quarter ended			Six Months ended		Previous Year (Fifteen months) ended 30.06.2012 (Audited)
		31.12.2012 (Reviewed)	30.09.2012 (Reviewed)	31.12.2011 (Reviewed)	31.12.2012 (Reviewed)	31.12.2011 (Reviewed)	
1	Segment Revenue						
	a. Cement	1115.53	1187.42	1081.29	2302.95	1929.06	5317.34
	b. Power	449.02	260.01	239.03	709.03	322.64	1127.49
	Total	1564.55	1447.43	1320.32	3011.98	2251.70	6444.83
	Less: Inter Segment Revenue	136.52	123.64	124.54	260.16	203.92	546.71
	Total Income from operations (net)	1428.03	1323.79	1195.78	2751.82	2047.78	5898.12
2	Segment Results (Profit before Finance Cost, Exceptional Items and Taxes)						
	a. Cement	183.23	239.73	210.47	422.96	333.49	1099.95
	b. Power	98.61	60.22	(111.91)	158.83	(194.94)	(278.41)
	Total	281.84	299.95	98.56	581.79	138.55	821.54
	a. Finance Costs	56.29	54.31	51.95	110.60	98.78	235.36
	b. Exceptional items	0.00	0.97	0.02	0.97	1.16	12.34
	c. Other Unallocable expenditure / (Income)	(28.35)	(28.89)	(15.62)	(57.24)	(34.39)	(113.91)
	Profit before Tax	253.90	273.56	62.21	527.46	73.00	687.75
3	Segment Capital Employed						
	a. Cement	1895.48	1734.37	1223.74	1895.48	1223.74	1516.22
	b. Power	650.50	663.34	657.61	650.50	657.61	561.81
	c. Unallocated Capital Employed [(Includes Investments of Rs. 2618.36 crore as on 31.12.12 (As on 31.12.11 Rs. 1411.20 crore)]	2533.82	2419.12	2391.24	2533.82	2391.24	2504.20
	Total	5079.80	4816.83	4272.59	5079.80	4272.59	4582.23

- Notes:
- The above results were taken on record at the meeting of the Board of Directors held on 21st January, 2013. The results have been reviewed by the Statutory Auditors.
 - As the previous accounting year was of 15 months, the figures for the corresponding six months ended 31st December, 2011 are derived by aggregating the figures for the quarters ended 30th September, 2011 and 31st December, 2011.
 - Customs Department has considered a different classification for levy of customs duty in respect of specific quality of coal imported by various Companies. Accordingly a demand of Rs.16.64 crore has also been raised on the Company which has been paid under protest and is being contested. In view of accounting policy, the value of inventory has been written down by Rs.11.97 crores considering net realizable value in the market and thus shown as exceptional item.
 - 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)
 - Figures for previous period have been regrouped wherever necessary.

Place: Kolkata
Date: 21st January, 2013

By order of the Board
For Shree Cement Ltd.


(B.G. Bangur)
Chairman