



JKLC:SECTL:SE:17
3rd February 2017

1. **BSE Limited**
Department of Corporate
Services
25th Floor, P.J. Towers
Dalal Street
MUMBAI – 400 001

2. **National Stock Exchange of India Limited**
“Exchange Plaza”
Bandra – Kurla Complex
Bandra (E)
MUMBAI – 400 051

Security Code: 500380

Symbol : JKLAKSHMI, Series : EQ

Dear Sir / Madam,

Re: Unaudited Financial Results for the Quarter ended 31st December 2016

1. Kindly refer to our letter dated 18th January 2017 intimating that a Meeting of the Board of Directors will be held on 3rd February 2017, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the third quarter ended 31st December 2016.

2. Further pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016, we send herewith the Unaudited Financial Results of the Company for the third quarter ended 31st December 2016, duly approved by the Board of Directors of the Company, at its meeting held today i.e. 3rd February 2017, between 2.15 p.m. and 4.30 p.m., along with a copy of the Limited Review Report of the Auditors of the Company thereon.

3. The results are also being published in the newspapers, in the prescribed format.

Thanking you,

Yours faithfully,
For JK Lakshmi Cement Limited

(B. K. Daga)
Vice President &
Company Secretary

Encl: a.a.



Admn. Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi 110 002; Phone: 33001142 / 33001112; Fax: 91-011-23722251/ 23722021;
E-Mail: jklc.customercare@jkmail.com; Website: www.jklakshmi.com, C I N L74999RJ1938PLC019511

Regd. & Works Office: Jaykaypuram, Distt. Sirohi, Rajasthan; Phone: 02971-244409/ 244410; Fax: 02971-244417; E-Mail: lakshmi_cement@lc.jkmail.com

Sl. No.	PART I Particulars	₹ in Crores				
		Three Months Ended 31.12.16	Previous Three Months Ended 30.09.16	Corresp. Three Months Ended 31.12.15	Nine Months Ended 31.12.16	Corresp. Nine Months Ended 31.12.15
		(Unaudited)				
1	a) Income from Operations					
	Revenue from Operations (Gross)	750.92	733.10	728.29	2355.84	2114.62
	b) Other Operating Income	-	-	-	-	-
	Total Income from Operations	750.92	733.10	728.29	2,355.84	2,114.62
2	Expenses:					
	a) Cost of Materials Consumed	126.90	112.97	126.91	375.50	355.79
	b) Purchase of Stock -in -Trade	47.79	52.11	50.03	167.10	154.45
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(21.73)	2.67	(12.38)	(8.62)	(5.73)
	d) Power and Fuel	150.98	116.48	137.53	398.75	404.63
	e) Employee Benefit Expense	54.17	51.64	49.05	159.59	145.51
	f) Transport, Clearing & Forwarding charges	169.65	156.76	160.39	508.98	462.09
	g) Depreciation and Amortisation Expenses	44.31	41.19	41.92	126.69	122.78
	h) Excise Duty	80.03	77.53	80.01	252.15	229.86
	i) Other Expenses	60.48	69.25	68.94	208.54	181.29
	Total Expenses	712.58	680.60	702.40	2,188.68	2,050.67
	Profit before Interest, Depreciation & Taxes (EBITDA)	82.65	93.69	67.81	293.85	186.73
3	Profit from Operations before Other Income, Finance Costs and Exceptional items (1-2)	38.34	52.50	25.89	167.16	63.95
4	Other Income	15.19	17.92	19.27	43.52	36.12
5	Profit from Ordinary Activities before Finance Costs and Exceptional items (3+4)	53.53	70.42	45.16	210.68	100.07
6	Finance Costs	48.61	47.09	50.89	142.02	146.40
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	4.92	23.33	(5.73)	68.66	(46.33)
8	Exceptional items	-	-	-	-	10.73
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	4.92	23.33	(5.73)	68.66	(57.06)
10	Tax Expense:					
	Current Tax	0.18	3.26	-	10.94	-
	Less: MAT Credit Entitlements	(0.18)	(3.26)	-	(10.94)	-
	Net Current Tax	-	-	-	-	-
	Deferred Tax	(2.68)	(1.58)	(5.16)	7.51	(24.63)
	Tax adjustments for earlier years	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	7.60	24.91	(0.57)	61.15	(32.43)
12	Other Comprehensive Income (net of tax)	0.08	0.08	(0.59)	0.24	(1.77)
13	Extraordinary Items	-	-	-	-	-
14	Total Comprehensive Income (11+12-13)	7.68	24.99	(1.16)	61.39	(34.20)
15	Paid-up Equity Share Capital (Face value ₹ 5)	58.85	58.85	58.85	58.85	58.85
16	Earnings per Share (₹) (before/after extraordinary items)					
	- Basic / Diluted	0.65	2.12	(0.05)	5.20	(2.76)
	- Cash	4.18	5.48	3.08	16.60	5.59

Notes :-

Please refer Annexure for Notes to Accounts

CERTIFIED TO BE TRUE
For JK Lakshmi Cement Ltd.

(B.K. Daga)

Vice President & Company Secretary

For JK Lakshmi Cement Limited

(Bharat Hari Singhania)
Chairman & Managing Director

Place : New Delhi

Date : 3rd Feb, 2017

JK LAKSHMI CEMENT LTD.

NOTES:

1. The Company has only one business segment namely "Cementitious Materials".
2. The Company had, in the FY 2014-15 received Demand Notices from the Sales Tax Authorities for refund of Sales Tax Exemption and Sales Tax Deferment availed by it in earlier years and interest thereon consequent to an adverse judgment by the Hon'ble Supreme court in case of another cement company. Against the said demand, the Company has made payment under protest of the entire Principal amount of ₹105.77 crores in earlier year. For payment of interest pertaining to earlier years, the Company has obtained a Stay from Tax Board on furnishing of Bond/Undertaking as per the directive of Rajasthan High Court.
3. Competition Commission of India (CCI) vide its Order dated 19th Jan, 2017 has imposed penalty on certain Cement Companies including a Penalty of ₹6.55 crores on the Company pursuant to a reference filed by the Government of Haryana. Based on legal opinion, the Company believes that it has a good case and will appeal against this order.
4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd February 2016. The Auditors of the Company have carried out a "Limited Review" of the same.
5. The Company adopted Indian Accounting Standards (Ind AS) from 1st April 2016. The figures for the quarter and nine months ended 31st Dec 2015 are also Ind AS compliant. They have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs. The Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind - AS for the quarter and nine months ended 31st Dec 2015 :

Sl. No.	Nature of Adjustments	₹ in Crores	
		For the Quarter Ended 31 st Dec 2015 (Unaudited)	For the Nine Months Ended 31 st Dec 2015 (Unaudited)
	Net Profit/(Loss) under Previous Indian GAAP	(3.67)	(42.10)
a)	Measurement of Financial Assets at Fair Value through Profit & Loss Statement	2.47	6.69
b)	Impact on Finance Cost as per Effective Interest Rate Method.	(0.13)	(0.47)
c)	Measurement of Financial Assets & Liabilities at Amortised Cost	0.82	2.38
d)	Others	0.11	0.35
e)	Deferred Tax	(0.17)	0.72
	Net Profit/(Loss) before Other Comprehensive Income as per Ind AS	(0.57)	(32.43)
f)	Other Comprehensive Income (after Tax)	(0.59)	(1.77)
	Total Comprehensive Income as per Ind AS	(1.16)	(34.20)

6. The Figures for the previous periods have been regrouped / rearranged wherever necessary.

Place : New Delhi
Date : 3rd Feb, 2017

For JK Lakshmi Cement Limited

(Bharat Hari Singhania)
Chairman & Managing Director

CERTIFIED TO BE TRUE
For JK Lakshmi Cement Ltd.

(B.K. Daga)
Vice President & Company Secretary

Limited Review Report on Quarterly and Nine Months Financial Results (Standalone) of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors of
JK LAKSHMI CEMENT LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of JK Lakshmi Cement Limited ('the Company') for the quarter and nine months ended 31st December 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Attention is drawn to the fact that the figures for the corresponding quarter and nine months ended 31st December 2015, including the reconciliation of net (loss) under IND AS of the corresponding quarter and nine months with net (loss) reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors, have not been subjected to review.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 3rd February 2017. Our responsibility is to issue a report on the Statement based on our review.

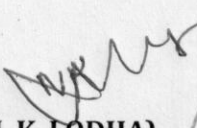
2. We conducted our review in accordance with the Standard on Review Engagement (SRE 2410) "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial results are free of material misstatement(s). A review is limited primarily to enquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial result prepared in accordance with the applicable Accounting Standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under

and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO.,

Chartered Accountants

Firm's Registration No. 301051E


(N. K. LODHA)

Partner

M. No. 85155

Place: New Delhi

Date : 3/2/2017.

