



JKLC:SECTL:SE:24
6th November 2024

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| <p>1 BSE Ltd.
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Security Code No. 500380
Through: BSE Listing Centre</p> | <p>2 National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051
Symbol: JK LAKSHMI, Series : EQ
Through: NEAPS</p> |
|--|---|

Dear Sir/ Madam,

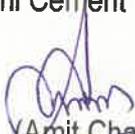
Re: Outcome of Board Meeting held on 6th November 2024

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Board at its meeting held today, which commenced at 02:00 P.M. and concluded at 04:45 P.M., *inter alia*, considered and approved Unaudited Financial Results (Standalone and Consolidated) for the 2nd Quarter ended 30th September 2024. The copy of the aforesaid Results along with Limited Review Reports of the Auditors of the Company thereon, is attached.

A copy of the Press Release being issued by the Company after the said Board Meeting is also enclosed.

Thanking you and assuring you our best co-operation at all times.

Yours faithfully,
For JK Lakshmi Cement Limited


(Amit Chaurasia)
Company Secretary

Encl: a.a.



Sl. No.	Particulars	STANDALONE							CONSOLIDATED						
		Three Months Ended		Preceding Three Months Ended	Corresp. Three Months Ended	Six Months Ended	Corresp. Six Months Ended	Year Ended	Three Months Ended		Preceding Three Months Ended	Corresp. Three Months Ended	Six Months Ended	Corresp. Six Months Ended	Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2023	30.09.2024	30.09.2023	30.09.2023	31.03.2024
PART I		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations	1141.34	1444.52	1452.62	2585.86	3085.93	6319.77	1234.29	1563.88	1574.53	2798.17	3304.78	6788.47		
2	Other Income	11.87	92.17	15.09	104.04	28.96	64.01	8.38	13.08	13.98	21.46	25.11	68.11		
3	Total Income (1+2)	1,153.21	1,536.69	1,467.71	2,689.90	3,114.89	6,383.78	1,242.67	1,576.96	1,588.51	2,819.63	3,329.89	6,856.58		
4	Expenses:														
	a) Cost of Materials Consumed	226.93	230.25	219.63	457.18	460.49	988.21	207.68	221.15	227.45	428.83	475.59	983.68		
	b) Purchase of Stock-in-Trade	149.95	178.57	194.43	328.52	403.88	827.73	75.98	96.98	132.97	172.96	276.96	545.54		
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(36.88)	43.57	(24.47)	6.69	10.27	(48.48)	(24.29)	67.27	(17.67)	42.98	10.72	(78.59)		
	d) Employee Benefit Expense	95.90	87.45	93.70	183.35	191.26	373.86	110.04	101.35	104.33	211.39	212.76	417.63		
	e) Power and Fuel	246.26	265.92	347.62	512.18	718.46	1,365.64	320.65	342.23	429.98	662.88	887.71	1,744.77		
	f) Transport, Clearing & Forwarding charges	236.02	284.59	284.75	520.61	615.27	1,249.11	268.88	315.19	298.97	584.07	642.27	1,320.12		
	g) Finance Costs	17.69	19.03	22.81	36.72	45.73	87.23	43.09	48.42	33.60	91.51	66.70	150.43		
	h) Depreciation and Amortisation Expenses	49.80	46.89	47.60	96.69	94.62	194.97	74.89	71.68	56.65	146.57	112.37	245.95		
	i) Other Expense	161.82	169.61	158.42	331.43	340.18	699.95	186.09	197.34	181.24	383.43	385.28	803.17		
	Total Expenses	1,147.49	1,325.88	1,344.49	2,473.37	2,880.16	5,738.22	1,263.01	1,461.61	1,447.52	2,724.62	3,070.36	6,132.70		
	Profit before Interest, Depreciation & Taxes (EBITDA)	73.21	276.73	193.63	349.94	375.08	927.76	97.64	235.45	231.24	333.09	438.60	1,120.26		
5	Profit / (Loss) before Exceptional Items and Tax (3-4)	5.72	210.81	123.22	216.53	234.73	645.56	(20.34)	115.35	140.99	95.01	259.53	723.88		
6	Share of Profit / (Loss) of an Associate (net of tax)	-	-	-	-	-	-	(8.30)	2.60	(0.02)	(5.70)	(0.02)	(0.28)		
7	Exceptional Items Gain / (Loss)	-	-	-	-	-	-	-	-	-	-	-	8.89		
8	Profit / (Loss) before Tax (5-6+7)	5.72	210.81	123.22	216.53	234.73	645.56	(28.64)	117.95	140.97	89.31	259.51	732.49		
9	Tax Expense:														
	Current Tax	(12.45)	56.44	38.83	43.99	77.89	226.40	(12.43)	56.49	38.86	44.06	77.94	226.54		
	Deferred Tax	10.63	(1.94)	1.36	8.69	(1.07)	(5.45)	3.03	(6.14)	6.24	(3.11)	5.91	17.79		
	Tax adjustments for earlier years	-	-	-	-	-	0.29	-	-	-	0.00	0.00	0.29		
	Total Tax (9)	(1.82)	54.50	40.19	52.68	76.82	221.24	(9.40)	50.35	45.10	40.95	83.85	244.62		
10	Net Profit / (Loss) after Tax (8-9)	7.54	156.31	83.03	163.85	157.91	424.32	(19.24)	67.60	95.87	48.36	175.66	487.87		
	Profit for the Period attributable to														
	Owners of the Parent							(13.99)	70.30	92.67	56.31	171.14	471.82		
	Non Controlling Interest							(5.25)	(2.70)	3.20	(7.95)	4.52	16.05		
11	Other Comprehensive Income / (Loss) (net of tax)	(0.49)	(0.67)	(0.13)	(1.16)	(0.27)	1.05	(0.31)	(0.63)	(0.24)	(0.94)	(0.49)	2.54		
	Owners of the Parent							(0.37)	(0.64)	(0.22)	(1.01)	(0.44)	2.17		
	Non Controlling Interest							0.06	0.01	(0.02)	0.07	(0.05)	0.37		
12	Total Comprehensive Income / (Loss) (10+11)	7.05	155.64	82.90	162.69	157.64	425.37	(19.55)	66.97	95.63	47.42	175.17	490.41		
	Total Comprehensive Income for the Period attributable to														
	Owners of the Parent							(14.36)	69.66	92.45	55.30	170.70	473.99		
	Non Controlling Interest							(5.19)	(2.69)	3.18	(7.88)	4.47	16.42		
13	Paid-up Equity Share Capital (Face value Rs 5)	58.85	58.85	58.85	58.85	58.85	58.85	58.85	58.85	58.85	58.85	58.85	58.85		
14	Other Equity														
15	Earnings per Share (Rs)														
	Basic / Diluted	0.64	13.28	7.06	13.92	13.42	36.06	(1.19)	5.97	7.88	4.79	14.54	40.10		

Notes :-

- The Company has only one business segment namely "Cementitious Materials".
- The figures for the previous periods have been regrouped / rearranged wherever necessary.
- The Board of Directors of the Company, at their Meeting held on 31st July 2024, have approved a Composite Scheme of Amalgamation and Arrangement (The Scheme) for amalgamation of the 3 Subsidiary Companies, viz Udaipur Cement Works Ltd, Hansdeep Industries & Trading Company Ltd & Hidrive Developers and Industries Ltd into & with the Company w.e.f. the Appointed Date of 1st April 2024 subject to the requisite Statutory & Regulatory Approvals, as applicable. Pending the necessary approvals, the effect of the Scheme has not been given in the above Financial Results.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 06th November, 2024. The Auditors of the Company have carried out a "Limited Review" of the same.

Place : New Delhi
Date : 06th November, 2024



(Shareholders holding shares in Physical Mode are requested to dematerialise them / complete their KYC)

For JK Lakshmi Cement Limited
Vinita Singhania
(Vinita Singhania)
Chairperson & Managing Director

SI. No.	Particulars	Rs in Crores		Rs in Crores	
		STANDALONE		CONSOLIDATED	
		As at 30.09.2024 Unaudited	As at 31.03.2024 Audited	As at 30.09.2024 Unaudited	As at 31.03.2024 Audited
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	2,777.22	2,631.44	4,729.45	4,630.42
	(b) Capital Work-In-Progress	271.17	373.85	450.21	383.22
	(c) Investment Property	0.39	0.42	118.29	115.31
	(d) Goodwill	-	-	72.45	72.45
	(e) Other Intangible Assets	4.22	4.96	329.22	329.96
	(f) Investment in an Associate	-	-	5.07	10.77
	(g) Financial Assets				
	(i) Investments	1,077.74	1,180.71	23.71	23.71
	(ii) Loans	15.00	15.00	15.00	15.00
	(iii) Others	50.14	48.42	66.21	60.41
	(h) Other Non-Current Assets	206.99	81.55	286.29	167.59
	Sub - Total Non-Current Assets	4,402.87	4,336.35	6,095.90	5,808.84
2	Current Assets				
	(a) Inventories	700.22	762.23	892.24	991.24
	(b) Financial Assets				
	(i) Investments	144.84	269.43	146.99	372.45
	(ii) Trade Receivables	129.29	40.15	145.94	44.31
	(iii) Cash and Cash Equivalents	22.15	88.73	143.19	126.67
	(iv) Bank Balance other than (iii) above	115.70	140.32	115.96	140.58
	(v) Loans	83.50	72.31	-	2.98
	(vi) Others	15.77	26.29	14.80	30.48
	(c) Current Tax Assets (Net)	-	3.55	2.69	5.88
	(d) Other Current Assets	180.84	168.73	160.70	126.61
	Sub - Total Current Assets	1,392.31	1,571.74	1,622.51	1,841.20
	TOTAL ASSETS (1+2)	5,795.18	5,908.09	7,718.41	7,650.04
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share Capital	58.85	58.85	58.85	58.85
	(b) Other Equity	3,132.34	3,022.60	3,192.03	3,127.80
	Sub - Total Equity	3,191.19	3,081.45	3,250.88	3,186.65
	Non Controlling Interest			188.59	170.38
2	LIABILITIES				
2.1	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	393.75	364.33	1,741.21	1,563.88
	(ii) Lease Liabilities	51.20	47.48	51.69	48.00
	(iii) Other Financial Liabilities	239.16	335.63	272.87	271.24
	(b) Provisions	14.15	14.13	16.88	16.52
	(c) Deferred Tax Liabilities (Net)	282.67	268.27	267.76	265.10
	(d) Other Non-Current Liabilities	88.54	90.42	89.28	91.23
	Sub - Total Non-Current Liabilities	1,069.47	1,120.26	2,439.69	2,255.97
2.2	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	299.83	344.31	457.83	461.01
	(ii) Lease Liabilities	10.87	10.65	11.13	11.13
	(iii) Trade Payable				
	Micro and Small Enterprises	15.85	12.52	18.73	14.61
	Others	385.36	455.27	403.15	541.35
	(iv) Other Financial Liabilities	582.19	646.41	665.36	727.75
	(b) Other Current Liabilities	218.36	233.24	260.54	276.77
	(c) Provisions	5.37	3.98	5.81	4.42
	(d) Current Tax Liabilities (Net)	16.69	-	16.70	-
	Sub - Total Current Liabilities	1,534.52	1,706.38	1,839.25	2,037.04
	TOTAL EQUITY AND LIABILITIES (1 + 2)	5,795.18	5,908.09	7,718.41	7,650.04



JK LAKSHMI CEMENT LIMITED
STATEMENT OF CASH FLOWS (STANDALONE)

Rs in Crore (10 Million)

S.No.	Particulars	Six Months Ended 30th Sep, 2024 (Unaudited)		Six Months Ended 30th Sep, 2023 (Unaudited)	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax	216.53		234.73	
	Adjustments for:				
	Depreciation and Amortization Expense (net)	96.69		94.62	
	Interest Income	(19.06)		(8.59)	
	Interest income from other financial asset at amortised cost	(1.58)		(3.18)	
	(Profit) / Loss on sale of Property, Plant and Equipment (Net)	0.76		(0.03)	
	(Profit) / Loss on sale of Current Investments (net)	(80.76)		(14.24)	
	(Gain) / Loss on Fair Valuation of Current Investments	-		0.26	
	Finance Costs	36.72		45.73	
	Foreign Exchange Difference (net)	(1.16)		(1.79)	
	Operating Profit before Working Capital changes	248.14		347.51	
	Adjustments for:				
	Trade and Other Receivables	(112.58)		9.97	
	Inventories	62.01		35.34	
	Trade and Other Payables	(133.82)		(14.20)	
	Cash generated from Operations	63.75		378.62	
	Income Tax Payments (Net)	(17.41)		(47.42)	
	Net Cash from Operating Activities		46.34		331.20
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment and Intangible Assets	(272.91)		(102.32)	
	Sale of Property, Plant and Equipment	3.68		1.82	
	(Purchase) / Sale of Investments (net)	124.23		130.96	
	Contribution in Rights Issue of Subsidiary Company	-		(350.12)	
	Encashment / (Investments) in bank deposits	24.58		193.55	
	Interest Received	29.62		14.99	
	Net Cash from / (used in) Investing Activities		(90.80)		(111.12)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Long-term Borrowings	117.19		-	
	Repayment of Long-term Borrowings	(133.11)		(121.17)	
	Repayment of Lease Obligation - Principal	(6.61)		(11.43)	
	Repayment of Lease Obligation - Interest	(1.54)		(2.14)	
	Transaction with Non Controlling Interest	88.00		-	
	Short-term borrowings (net)	(0.22)		(2.40)	
	Interest and Financial charges paid	(33.15)		(38.75)	
	Dividend paid	(52.68)		(43.79)	
	Net Cash from / (used in) Financing Activities		(22.12)		(219.68)
D.	Increase / (Decrease) in Cash and Cash Equivalents		(66.58)		0.40
E.	Cash and Cash Equivalents as at the beginning of the year / period		88.73		138.92
F.	Cash and Cash Equivalents as at the close of the year / period		22.15		139.32

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JK LAKSHMI CEMENT LIMITED**STATEMENT OF CASH FLOWS (CONSOLIDATED)**

Rs in Crore (10 Million)

S.No	Particulars	Six Months Ended 30th Sep, 2024 (Unaudited)		Six Months Ended 30th Sep, 2023 (Unaudited)	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax	89.31		259.51	
	<u>Adjustments for:</u>				
	Depreciation and Amortization Expense (net)	146.57		112.37	
	Interest Income	(19.69)		(8.78)	
	Interest income from other financial asset at amortised cost	(1.58)		(3.18)	
	(Profit) / Loss on sale of Property, Plant and Equipment (Net)	0.76		(0.03)	
	(Profit) / Loss on sale of Current Investments (net)	(2.63)		(14.36)	
	(Gain) / Loss on Fair Valuation of Current Investments	0.13		0.26	
	Finance Costs	91.51		66.70	
	Foreign Exchange Difference (net)	(0.91)		(1.79)	
	Share in Profit / (Loss) of Associates (Net of Tax)	(5.70)		(0.02)	
	Operating Profit before Working Capital changes	297.77		410.68	
	<u>Adjustments for:</u>				
	Trade and Other Receivables	(131.79)		(106.95)	
	Inventories	99.00		17.48	
	Trade and Other Payables	(195.71)		(0.99)	
	<u>Cash generated from Operations</u>	69.27		320.22	
	Income Tax Payments (Net)	(17.85)		(48.12)	
	Net Cash from Operating Activities		51.42		272.10
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment and Intangible Assets	(440.21)		(512.52)	
	Sale of Property, Plant and Equipment	3.76		2.44	
	(Purchase) / Sale of Investments (net)	239.36		166.19	
	Encashment / (Investments) in bank deposits	24.58		193.53	
	Interest Received	30.25		15.18	
	Net Cash from / (used in) Investing Activities		(142.26)		(135.18)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Long-term Borrowings	289.33		234.00	
	Repayment of Long-term Borrowings	(166.46)		(152.24)	
	Repayment of Lease Obligation - Principal	(6.61)		(11.43)	
	Repayment of Lease Obligation - Interest	(1.54)		(2.14)	
	Transaction with Non Controlling Interest	88.00			
	Net Proceeds from Rights Issue	-		98.31	
	Short-term borrowings (net)	49.78		52.01	
	Interest and Financial charges paid	(92.46)		(58.13)	
	Dividend paid	(52.68)		(43.79)	
	Net Cash from / (used in) Financing Activities		107.36		116.59
D.	Increase / (Decrease) in Cash and Cash Equivalents		16.52		253.51
E.	Cash and Cash Equivalents as at the beginning of the year / period		126.67		142.94
	Cash acquired pursuant to acquisition of subsidiaries				
F.	Cash and Cash Equivalents as at the close of the year / period		143.19		396.45



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**SS KOTHARI MEHTA
& CO. LLP**
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly and Year to date Standalone Financial Results of the Company, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report

**To The Board of Directors,
JK Lakshmi Cement Limited
New Delhi**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **JK Lakshmi Cement Limited** (the Company) for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024 (the Statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (the "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in of the statement 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 Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists primarily of making inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in all material respects in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
FRN - 000756N/N500441



Amit Goel

AMIT GOEL
Partner

Membership No. : 500607

Place: New Delhi

Dated: November 06, 2024

UDIN: 24500607BKEJFP6913

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Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
JK Lakshmi Cement Limited
New Delhi.**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **JK Lakshmi Cement Limited** (the 'Holding Company'), its subsidiaries (including step down subsidiaries) [the Holding Company and its Subsidiaries (including step down subsidiaries) together referred as 'the Group'] and its share of the net loss after tax and total comprehensive loss of associate for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024, along with notes (the 'Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding's Company Management and approved by the Holding's Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

4. The Statement includes results of the following entities:

a. Subsidiaries/step down subsidiaries:

1. Udaipur Cement Works Limited
2. Hansdeep Industries and Trading Company Limited
3. Ramkanta Properties Private Limited
4. Hi Drive Developers and Industries Private Limited (w.e.f. August 31, 2023)
5. Agrani Cement Private Limited (w.e.f. February 12, 2024)
6. Avichal Cement Private Limited (w.e.f. February 12, 2024)
7. Mahabal Cement Private Limited (w.e.f. February 12, 2024)
8. Trivikram Cement Private Limited (w.e.f. February 12, 2024)

b. Associate

1. Dwarkesh Energy Limited

5. Based on our review conducted and procedures performed as stated in para 3 above and upon considerations of reports of other auditors read with para 6 below and management certified financial information, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act, 2013 ("the Act"), read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of two subsidiaries (including step down subsidiary) whose unaudited quarterly financial results reflect total asset (before consolidation adjustments) of Rs. 282.49 crores as at September 30, 2024, total revenue (before consolidation adjustments) of Rs. 0.14 crores and Rs. 0.27 crores, profit after tax (before consolidation adjustments) of Rs. 0.08 crores and Rs. 0.27 crores, total comprehensive income (before consolidation adjustments) of Rs. 0.08 crores and Rs. 0.27 crores for the quarter ended September 30, 2024, and the year-to-date results for the period April 01, 2024, to September 30, 2024, respectively and net cash inflows (before consolidation adjustments) of Rs 0.05 crores for the period from 01 April 2024 to 30 September 2024, as considered in this Statement, have been reviewed by other auditors. The Independent auditor's review report on unaudited interim financial result of these subsidiaries including step down subsidiary have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of five subsidiaries (including step-down subsidiaries), whose unaudited quarterly financial results reflect total assets of Rs. 110.99 crores as at September 30, 2024, total revenue (before consolidation adjustments) of Rs. Nil crores and Rs. Nil crores, loss after tax (before consolidation adjustments) of Rs. 0.77 crores and Rs. 2.15 crores, total comprehensive loss (before consolidation adjustments) of Rs. 0.77 crores and



SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

Rs. 2.15 crores for the quarter ended September 30, 2024, and the year-to-date results for the period April 01, 2024, to September 30, 2024, respectively and net cash outflows (before consolidation adjustments) of Rs 4.95 crores for the period from 01 April 2024 to 30 September 2024, as considered in this Statement. Financial information of such subsidiaries (including step-down subsidiaries) duly certified by the management is furnished to us. Our report, to the extent it concerns such subsidiaries (including step-down subsidiaries), on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. These subsidiaries (including step-down subsidiaries) are not considered material to the Group.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of an associate company, wherein Group's share of loss includes total comprehensive loss (before consolidation adjustments) of Rs. 8.30 crores and Rs. 5.70 crores for the quarter ended September 30, 2024, and the year-to-date results for the period April 01, 2024, to September 30, 2024, respectively. Financial information of associate company duly certified by the management is furnished to us. Our report, to the extent it concerns to this associate company, on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. This associate company is not considered material to the Group. Our conclusion on the statement is not modified in respect of matters stated in para 6, 7 and 8 above.

For S. S. Kothari Mehta & Co LLP

Chartered Accountants

Firm Registration No: 000756N/N500441



A handwritten signature in blue ink that reads "Amit Goel".

AMIT GOEL

Partner

Membership No: 500607

Place: New Delhi

Dated: November 06, 2024

UDIN: 24500607BKEJFQ3668

New Delhi, 6th Nov 2024

PRESS RELEASE

Financial Results: Q2FY25

JKLC posted Net Profit of Rs.7.54 Crores in July-Sept 2024.

FINANCIAL HIGHLIGHTS

Standalone

Particulars	Units	Jul-Sept 24 Quarter	Jul-Sept 23 Quarter	Apr-Sept 24 Six Months	Apr-Sept 23 Six Months
Sales Volume	Lac Tonnes	18.66	21.71	41.92	47.02
Net Sales	Rs. Crores	1141.34	1452.62	2585.86	3085.93
PBIDT	Rs. Crores	73.21	193.63	349.94	375.08
PBT	Rs. Crores	5.72	123.22	216.53	234.73
PAT	Rs. Crores	7.54	83.03	163.85	157.91
Net Debt to EBIDTA	Times	0.58	0.19	0.58	0.19
Net Debt Equity	Times	0.13	0.05	0.13	0.05

JK Lakshmi Cement Ltd (JKLC), a Flagship Company of JK Organization today announced its Financial Results for the Second Quarter of Financial Year 2025.

Composite Scheme of Arrangement

Further as a part of Company's ongoing efforts to enhance Shareholders' Value, the Company's Board had approved the **Composite Scheme of Arrangement** which provides for the Merger of its Subsidiaries viz Udaipur Cement Works Ltd (UCWL), Hansdeep Industries & Trading Company Limited and Hidrive Developers & Industries Limited into itself subject to various Regulatory Approvals & Compliances. The Appointment Date for the Merger is **1st April 2024**. The Company has already approached the Regulatory Authorities for their consents. Pending the necessary approvals, the effect of the Scheme has not been given in the Financial Results.

Commenting on the Results of the Company, **Smt. Vinita Singhania, Chairperson & Managing Director (CMD)** of the Company said, *"the Profitability of the Company for the Quarter has been impacted due to sharp drop in Sales Realization in our primary markets"*.



SUSTAINABILITY

The Company is implementing a Project for enhancing its TSR from 4% to 16% in a phased manner at its Sirohi Cement Plant as a part of its Green Initiatives.

The Share of Renewable Power Green Power in the Company's Power Mix was 47% for the Quarter.

CAPEX

The Company's Subsidiary, Udaipur Cement Works Ltd (UCWL) had successfully commissioned its 2nd Clinker Line of 1.50 Million Tonnes Per Annum in October 2023, whereby its Clinker Capacity has doubled to 3 Million Tonnes Per Annum. The Cement Grinding Capacity of 2.5 Million Tonnes Per Annum was commissioned in March 2024.

The Company is expanding its Cement Grinding capacity at its Surat Grinding Unit from 1.35 Million Tonnes to 2.7 Million Tonnes. The Project is likely to cost Rs.225 Crores to be funded through Term Loans from Bank of Rs. 150 Crore & the balance from Internal Accruals.

The Company is also putting up a Railway Siding at its Durg Cement Plant at a Cost of Rs.325 Crores to be funded through a Debt of Rs. 225 Crores & the balance through Internal Accruals.

The Company is expanding the Clinker Capacity at its integrated Cement Plant at Durg in Chhattisgarh by putting up an Additional Clinker Line of 2.3 Million Tonnes Per Annum & Four Cement Grinding Units aggregating to 4.6 Million Tonnes Per Annum at Durg in Chhattisgarh and also Three Split Location Cement Grinding Units with aggregate Cement Grinding Capacity of 3.4 Million Tonnes Per Annum at Prayagraj in Uttar Pradesh, Madhubani in Bihar & Patratu in Jharkhand. The Project is likely to cost Rs.2500 Crores & is proposed to be funded through Term Loans from Banks of Rs.1750 Crores & the balance through Internal Accruals.

Consolidated Financial Results for the Quarter & Six Months ended 30th Sept 2024.

Particulars	Units	Jul-Sept 24 Quarter	Jul-Sept 23 Quarter	Apr-Sept 24 Six Months	Apr-Sept 23 Six Months
Sales Volume	Lac Tonnes	24.77	27.32	55.14	57.68
Net Sales	Rs. Crores	1234.29	1574.53	2798.17	3304.78
PBIDT	Rs. Crores	97.64	231.24	333.09	438.60
PBT	Rs. Crores	(28.64)	140.97	89.31	259.51
PAT	Rs. Crores	(19.24)	95.87	48.36	175.66
Net Debt to EBIDTA	Times	2.69	1.34	2.69	1.34
Net Debt Equity	Times	0.55	0.40	0.55	0.40

AWARDS & ACCOLADES

- 7 Gold Awards at Rajsamand Chapter Convention of Quality Circle Forum of India, 2024 to Sirohi Unit.
- Durg Unit is recognized as the "Energy Efficient Unit" at the 25th National Award for Excellence in Energy Management 2024 by CII.



3. "Platinum Award 2024" in the Environment Preservation category for Outstanding Practices on "Environment Preservation" in the Cement Industry at the 16th Exceed Environment Award Ceremony to Jhajjar Grinding Unit.

OUTLOOK

Considering the Government's focus on Infrastructure Development & Higher Budgetary allocation towards Infrastructure Development and various Other Initiatives for Housing & Road Development, the Outlook for Cement Sector is positive in the coming year.

About JK Lakshmi Cement Limited

JK Lakshmi Cement Limited is a part of the prestigious JK Organisation which is over hundred and thirty-five years old and boasts operations in India and abroad with a leadership presence in the fields of tyre, cement, paper, power transmissions, sealing solutions, dairy products and textiles.

JK Lakshmi Cement is a renowned and well-established name in the Indian Cement industry for four decades and has an annual turnover of over Rs 6000 crores. The Company has a formidable presence in Northern, Western and Eastern India's cement markets.

Having started in 1982, the Company has modern and fully computerized, integrated cement plants at Jaykaypuram, in the Sirohi district of Rajasthan, at Dabok, in the Udaipur district of Rajasthan (a subsidiary of the company) and at Ahiwara, in the Durg district of Chhattisgarh. The Company also has four split location grinding units at - Kalol and Surat in Gujarat, Jhamri in the Jhajjar district of Haryana and Cuttack in Odisha. The present combined capacity of the Company is about 16.4 Million Tonnes per annum.

The Company has also introduced Smart Business Solution Products (SBS) such as JK Lakshmi Powermix-Ready Mix Concrete (RMC), JK LakshmiPlast- Gypsum Plaster and JK SmartBlox- Autoclaved Aerated Concrete Blocks (AAC Blocks).

JK Lakshmi Cement has a Vision of reaching Cement Capacity of 30 Million Tonnes by 2030.



JK Lakshmi Cement Limited

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