



JKLC:SECTL:SE:22
2nd February 2022

- | | |
|---|---|
| <p>1 BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Security Code No. 500380
Through: BSE Listing Center</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: Unaudited Financial Results for the third Quarter ended 31st December 2021

1. Kindly refer to our letter dated 21st January 2022 intimating that a meeting of the Board of Directors will be held on 2nd February 2022, inter alia, to consider and approve the Unaudited Financial Results of the Company for the third Quarter ended 31st December 2021 .
2. Further, pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we send herewith the Unaudited Financial Results of the Company (Standalone and Consolidated) for the third quarter ended 31st December 2021, duly approved by the Board of Directors at its meeting held today i.e., 2nd February 2022, between 3.30 P.M. and concluded at 5.30 P.M. along with a copy of the Limited Review Report of the Auditors of the Company thereon.
3. Further, pursuant to Regulation 54(2) of the Listing Regulations, we have to inform you that the Listed, Non Convertible Debentures of the Company aggregating to Rs. 150 Crore, outstanding as on 31st December 2021 are secured by way of first charge on the Company's certain identified Properties. The Company's Assets Cover for the Secured Non-Convertible Debentures is 2.5 as on 31st December 2021.
4. The Results are also being published in the newspapers, in the prescribed format.

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

Yours faithfully,
For JK Lakshmi Cement Limited

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

Encl : a.a.

Admn. Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi 110 002; Phone: 66001142 / 66001112; Fax: 91-011-23722251/ 23722021;
E-Mail: jklc.customercare@jkm.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.jkm.com
Secretarial Deptt. : Gulab Bhawan (Rear Wing), 3rd Floor, 6-A, Bahadur Shah Zafar Marg, New Delhi-110 002
Phone: 68201860, 66001142, 66001112; Fax: 91-11-23739475, E-mail: bkdaga@jkm.com



FOR STOCK EXCHANGE AND CO. WEBSITE
JK LAKSHMI CEMENT LIMITED
REGD. OFFICE : JAYKAYPURAM - 307019, DIST. SIROHI, RAJASTHAN
ADMIN OFFICE : NEHRU HOUSE, 4, BAHADUR SHAH ZAFAR MARG, NEW DELHI - 110002
WEBSITE : WWW.JKLAKSHMICEMENT.COM, E-mail : Jklc.investors@ikmail.com, Fax No. 91-011-23722251, CIN : L74999RJ1938PLC019511
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		₹ in Crores						₹ in Crores					
		Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Nine Months Ended	Corresp. Nine Months Ended	Year Ended	Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Nine Months Ended	Corresp. Nine Months Ended	Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations	1193.41	1118.22	1192.80	3543.14	3062.72	4384.71	1285.68	1208.80	1259.84	3820.06	3303.12	4727.44
2	Other Income	16.43	16.31	20.65	49.61	47.15	74.47	18.13	17.58	20.38	52.49	45.24	72.64
3	Total Income (1 + 2)	1,209.84	1,134.53	1,213.45	3,592.75	3,109.87	4,459.18	1,303.81	1,226.38	1,280.22	3,872.55	3,348.36	4,800.08
4	Expenses:												
	a) Cost of Materials Consumed	198.40	177.54	195.49	597.04	454.45	671.84	206.91	179.91	193.52	597.56	457.66	670.47
	b) Purchase of Stock -in -Trade	120.56	108.00	110.57	329.00	252.92	355.61	77.06	78.34	71.15	219.16	172.56	254.53
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(48.39)	(7.30)	(4.20)	(87.18)	58.54	56.44	(43.42)	(13.65)	(5.84)	(87.44)	71.72	69.07
	d) Employee Benefit Expense	86.76	84.51	87.04	254.31	247.76	326.98	95.55	93.55	96.23	281.80	274.31	362.17
	e) Power and Fuel	293.21	225.72	215.31	760.29	552.67	779.77	347.91	279.36	252.17	921.30	653.59	923.29
	f) Transport, Clearing & Forwarding charges	248.60	225.88	242.81	722.78	611.73	883.16	259.76	238.85	253.98	761.92	641.68	925.35
	g) Finance Costs	25.06	23.74	36.66	74.45	112.58	142.52	36.68	35.51	48.83	108.98	151.70	191.96
	h) Depreciation and Amortisation Expenses	46.79	47.04	48.65	139.83	146.38	194.19	55.08	55.26	56.51	164.14	169.83	225.33
	i) Other Expenses	147.86	141.30	153.97	441.86	362.78	521.16	168.28	158.33	170.39	499.73	406.09	583.98
	Total Expenses	1,118.85	1,026.43	1,086.30	3,232.38	2,799.81	3,931.67	1,203.81	1,105.46	1,136.94	3,467.15	2,999.14	4,206.15
	Profit before Interest, Depreciation & Taxes (EBITDA)	162.84	178.88	212.46	574.65	569.02	864.22	191.76	211.69	248.62	678.52	670.75	1,011.22
5	Profit / (Loss) before Exceptional Items and Tax (3-4)	90.99	108.10	127.15	360.37	310.06	527.51	100.00	120.92	143.28	405.40	349.22	593.93
6	Share of Profit / (Loss) of an Associate (net of tax)	-	-	-	-	-	-	(0.01)	-	(0.01)	(0.02)	(0.03)	(0.02)
7	Exceptional Items Gain / (Loss)	-	-	-	-	-	(30.92)	-	-	-	-	-	(37.85)
8	Profit / (Loss) before Tax (5-6+7)	90.99	108.10	127.15	360.37	310.06	496.59	99.99	120.92	143.27	405.38	349.19	556.06
9	Tax Expense:												
	Current Tax	31.84	24.63	23.05	90.67	56.37	90.41	32.34	24.64	23.05	91.20	56.37	90.43
	Deferred Tax	(15.66)	6.94	1.79	(0.35)	26.38	42.36	(13.68)	9.00	1.79	9.40	30.83	44.51
	Tax adjustments for earlier years	15.57	(0.01)	-	15.56	-	-	15.57	(0.01)	-	15.56	-	-
	Total Tax (9)	31.75	31.56	24.84	105.88	82.75	132.77	34.23	33.63	24.84	116.16	87.20	134.94
10	Net Profit / (Loss) after Tax (8-9)	59.24	76.54	102.31	254.49	227.31	363.82	65.76	87.29	118.43	289.22	261.99	421.12
	Profit for the Period attributable to												
	Owners of the Parent												
	Non Controlling Interest							64.12	84.34	114.00	279.83	252.47	405.38
11	Other Comprehensive Income / (Loss) (net of tax)	0.60	0.60	0.22	1.81	0.66	2.42	1.64	2.95	4.43	9.39	9.52	15.74
12	Total Comprehensive Income / (Loss) (10+11)	59.84	77.14	102.53	256.30	227.97	366.24	66.30	87.84	118.61	290.87	262.54	423.29
	Total Comprehensive Income for the Period attributable to												
	Owners of the Parent												
	Non Controlling Interest							64.68	84.90	114.19	281.52	253.05	407.61
13	Paid-up Equity Share Capital (Face value ₹ 5)	58.85	58.85	58.85	58.85	58.85	58.85	1.62	2.94	4.42	9.35	9.49	15.68
14	Other Equity							58.85	58.85	58.85	58.85	58.85	58.85
15	Earnings per Share (₹)												
	Basic / Diluted	5.03	6.50	8.69	21.63	19.31	30.92	5.45	7.17	9.69	23.78	21.46	34.45

Notes : -

- 1 The Company has only one business segment namely "Cementitious Materials".
- 2 The figures for the previous periods have been regrouped / rearranged wherever necessary.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 02nd February, 2022. The Auditors of the Company have carried out a "Limited Review" of the same.
- 4 The Company has considered all possible impact of Covid-19 Pandemic in preparation of the above Financial Results. The Company expects to recover the carrying amounts of its Assets & does not foresee any risk to service its financial obligations. The impact of any future events & developments emerging out of Pandemic, occurring after the approval of the above financial Results will be recognized prospectively.
- 5 The Company's has Assets Cover for the Secured NCDs is 2.50 as of 31st Dec.2021.

CUB
MA

6 Additional information pursuant to Regulation 52(4) and Regulation 54(2) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and Nine months ended 31st December,2021.

Sr. No.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Operating Margin (%) Operating Profit / Revenue	12%	15%	16%	15%	17%	18%
2	Net Profit Margin (%) Net Profit / Revenue	5%	7%	9%	7%	7%	8%
3	Interest Service Coverage Ratio (in times) Earning before Interest, Depreciation and Tax / (Interest)	6.50	7.53	5.80	7.72	5.05	6.06
4	Debt Service Coverage Ratio (in times) Earning before Interest, Depreciation and Tax / (Interest + Principal repayment)	2.27	2.53	2.53	2.69	2.25	1.83
5	Bad debts to Accounts Receivable Ratio (%) Bad debts / Average Accounts Receivable	0%	0%	0%	0%	0%	0%
6	Debtors Turnover (in times) Revenue / Average Accounts Receivable	69	81	71	68	61	79
7	Inventory Turnover (in times) Revenue / Average Inventory	10	10	12	9	10	12

Sr. No.	Particulars	As at					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Debt Equity Ratio (in times) Total Debt / Net Worth	0.47	0.49	0.75	0.47	0.75	0.54
2	Current Ratio (in times) Current Assets / Current Liabilities excl. Current Borrowings	1.54	1.45	1.49	1.54	1.49	1.37
3	Current Liabilities Ratio (in times) Current Liabilities excl. Current Borrowings / Total Liabilities	0.40	0.38	0.36	0.40	0.36	0.37
4	Total Debt to Total Assets (in times) Total Debt / Total Assets	0.22	0.23	0.29	0.22	0.29	0.24
5	Long Term Debt to Working Capital (in times) Long Term Debt / ((Current Asset - Current Liabilities excl. Current Borrowings))	1.25	1.65	1.95	1.25	1.95	2.21
6	Asset Coverage Ratio on Secured Non - Convertible Debenture (NCD) (in times) [total Assets pledged for secured NCDs / Outstanding Balance of secured NCDs]	2.50	2.75	3.25	2.50	3.25	2.91
7	Net Worth (Rs in Cr.)	2291.09	2231.25	1940.65	2291.09	1940.65	2078.92

CUB
Qy

7 Additional information pursuant to Regulation 52(4) and Regulation 54(2) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and Nine months ended 31st December,2021.

Sr. No.	Particulars	CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Operating Margin (%) Operating Profit / Revenue	14%	16%	18%	16%	19%	20%
2	Net Profit Margin (%) Net Profit / Revenue	5%	7%	9%	8%	8%	9%
3	Interest Service Coverage Ratio (in times) Earning before Interest, Depreciation and Tax / (Interest)	5.23	5.96	5.09	6.23	4.42	5.27
4	Debt Service Coverage Ratio (in times) Earning before Interest, Depreciation and Tax / (Interest + Principal repayment)	2.00	2.39	2.40	2.49	2.21	1.87
5	Bad debts to Accounts Receivable Ratio (%) Bad debts / Average Accounts Receivable	0%	0%	0%	0%	0%	0%
6	Debtors Turnover (in times) Revenue / Average Accounts Receivable	69	80	70	68	61	80
7	Inventory Turnover (in times) Revenue / Average Inventory	9	9	11	9	10	11

Sr. No.	Particulars	As at					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Debt Equity Ratio (in times) Total Debt / Net Worth	0.70	0.73	1.02	0.70	1.02	0.79
2	Current Ratio (in times) Current Assets / Current Liabilities excl. Current Borrowings	1.47	1.45	1.47	1.47	1.47	1.36
3	Current Liabilities Ratio (in times) Current Liabilities excl. Current Borrowings / Total Liabilities	0.38	0.35	0.33	0.38	0.33	0.34
4	Total Debt to Total Assets (in times) Total Debt / Total Assets	0.28	0.30	0.36	0.28	0.36	0.31
5	Long Term Debt to Working Capital (in times) Long Term Debt / ((Current Asset - Current Liabilities excl. Current Borrowings))	2.09	2.42	2.70	2.09	2.70	3.19
6	Asset Coverage Ratio on Secured Non - Convertible Debenture (NCD) (in times) [total Assets pledged for secured NCDs / Outstanding Balance of secured NCDs]	2.50	2.75	3.25	2.50	3.25	2.91
7	Net Worth (Rs in Cr.)	2331.94	2267.27	1939.99	2331.94	1939.99	2094.55

For JK Lakshmi Cement Limited



(Vinita Singhania)

Vice Chairman & Managing Director

Place : New Delhi

Date : 02nd February, 2022

(Page 4/4)



Independent Auditor's Review Report on Quarterly and Year to date financial results of the Company, Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 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 December 31, 2021 and the year to date results for the period ended April 01, 2021 to December 31, 2021 (the statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 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.



**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

For S. S. Kothari Mehta & Company
Chartered Accountants
Firm Registration No: 000756N


Sunil Wahal
Partner
Membership No.: 087294



Place: New Delhi
Dated: February 02, 2022
UDIN : 22087294AAAACF1329

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 subsidiary) [the Holding Company and its Subsidiaries (including step down subsidiary) together referred as 'the Group'] and its share of the net profit after tax and total comprehensive profit of associate for the quarter ended December 31, 2021 and the consolidated year to date results for the period ended April 01, 2021 to December 31, 2021, 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.

4. The Statement includes results of the following entities:

a. Subsidiaries/step down subsidiary:

- 1 Udaipur Cement Works Limited
- 2 Hansdeep Industries and Trading Company Limited
- 3 Ram Kanta Properties Private Limited (step down subsidiary)

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. We did not review the unaudited quarterly financial results of 3 subsidiaries (including a step down subsidiary) whose quarterly standalone financial results reflect total revenue of Rs. 207.87 crores and Rs. 623.34 crores for the quarter and nine months period ended December 31, 2021, respectively; profit after tax of Rs. 6.53 crores and Rs. 34.74 crores for the quarter and nine months period ended December 31, 2021 respectively and total comprehensive income of Rs. 6.47 crores and Rs. 34.58 crores for the quarter and nine months period ended December 31, 2021, respectively, as considered in this statement, have been reviewed by other auditors. The Independent auditor's report on unaudited interim financial result of these subsidiaries (including a 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.

S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

7. We did not review the unaudited financial results of an Associate Company, wherein Group's, share of loss including other comprehensive loss of Rs. 0.01 crores and Rs. 0.02 crores for the quarter and nine months period ended December 31, 2021, respectively. Financial information of Associate entity duly certified by the management is furnished to us. Our report, to the extent it concerns to this Associate entity 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 and 7 above.

For S. S. Kothari Mehta & Company

Chartered Accountants

Firm Registration No: 000756N



Sunil Wahal

Partner

Membership No: 087294

Place: New Delhi

Dated: February 02, 2022

UDIN : 22087294AAAACG7269