



JKLC:SECTL:SE:21
29th October 2021

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| <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: JKLAKSHMI, Series : EQ
Through: NEAPS</p> |
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Dear Sir/ Madam,

Re: Unaudited Financial Results for the Quarter and Half- year ended 30th September 2021

1. Kindly refer to our letter dated 22nd October 2021 intimating that a meeting of the Board of Directors will be held on 29th October 2021, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the Second Quarter and Half-year ended 30th September 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 Second Quarter and Half-year ended 30th September 2021, duly approved by the Board of Directors of the Company at its meeting held today i.e 29th October 2021, between 3:00 P.M. and concluded at 5:00 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 30th September 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 2.75 as on 30th September 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.



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E-Mail: jklc.customercare@jksmail.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.jksmail.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@jksmail.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@jklmail.com, Fax No. 91-011-23722251, CIN : L74999RJ1938PLC019511

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2021

Sl. No.	PART I Particulars	STANDALONE						CONSOLIDATED					
		Three Months Ended		Preceding Three Months Ended		Corresp. Three Months Ended		Six Months Ended		Corresp. Six Months Ended		Year Ended	
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1118.22	1231.51	1044.77	2349.73	1869.92	4384.71	1208.80	1325.58	1131.74	2534.38	2043.28	4727.44
2	Other Income	16.31	16.87	18.33	33.18	26.50	74.47	17.58	16.78	17.86	34.36	24.86	72.64
3	Total Income (1 +2)	1,134.53	1,248.38	1,063.10	2,382.91	1,896.42	4,459.18	1,226.38	1,342.36	1,149.60	2,568.74	2,068.14	4,800.08
4	Expenses:												
	a) Cost of Materials Consumed	177.54	221.10	166.52	398.64	258.96	671.84	179.91	210.74	162.88	390.65	264.14	670.47
	b) Purchase of Stock -in -Trade	108.00	100.44	89.48	208.44	142.35	355.61	78.34	63.76	63.49	142.10	101.41	254.53
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(7.30)	(31.49)	(5.53)	(38.79)	62.74	56.44	(13.85)	(30.37)	0.38	(44.02)	77.56	69.07
	d) Employee Benefit Expense	84.51	83.04	79.92	167.55	160.72	326.98	93.55	92.70	88.63	186.25	178.08	362.17
	e) Power and Fuel	225.72	241.36	205.85	467.08	337.36	779.77	279.36	294.03	243.64	573.39	401.42	923.29
	f) Transport, Clearing & Forwarding charges	225.88	248.30	203.14	474.18	368.92	883.16	238.85	263.31	214.46	502.16	387.70	925.35
	g) Finance Costs	23.74	25.65	38.11	49.39	75.92	142.52	35.51	38.79	51.37	72.30	102.87	191.96
	h) Depreciation and Amortisation Expenses	47.04	46.00	49.33	93.04	97.73	194.19	55.26	53.80	57.18	109.06	113.32	225.33
	i) Other Expenses	141.30	152.70	118.69	294.00	208.81	521.16	158.33	173.12	133.62	331.45	235.70	583.98
	Total Expenses	1,026.43	1,087.10	945.49	2,113.53	1,713.51	3,931.67	1,105.46	1,157.88	1,015.65	2,263.34	1,862.20	4,206.15
	Profit before Interest, Depreciation & Taxes (EBITDA)	178.88	232.93	205.05	411.81	356.56	864.22	211.69	275.07	242.50	486.76	422.13	1,011.22
5	Profit / (Loss) before Exceptional Items and Tax (3-4)	108.10	161.28	117.61	269.38	182.91	527.51	120.92	184.48	133.95	305.40	205.94	593.93
6	Share of Profit / (Loss) of an Associate (net of tax)	-	-	-	-	-	-	-	(0.01)	(0.02)	(0.01)	(0.02)	(0.02)
7	Exceptional Items Gain / (Loss)	-	-	-	-	-	(30.92)	-	-	-	-	-	(37.85)
8	Profit / (Loss) before Tax (5-6+7)	108.10	161.28	117.61	269.38	182.91	496.59	120.92	184.47	133.93	305.39	205.92	556.06
9	Tax Expense:												
	Current Tax	24.63	34.20	21.15	58.83	33.32	90.41	24.64	34.22	21.15	58.86	33.32	90.43
	Deferred Tax	6.94	8.37	15.88	15.31	24.59	42.36	9.00	14.08	19.85	23.08	29.04	44.51
	Tax adjustments for earlier years	(0.01)	-	-	(0.01)	-	-	(0.01)	-	-	(0.01)	-	-
	Total Tax (9)	31.56	42.57	37.03	74.13	57.91	132.77	33.63	48.30	41.00	81.93	62.36	134.94
10	Net Profit / (Loss) after Tax (8-9)	76.54	118.71	80.58	195.25	125.00	363.82	87.29	136.17	92.93	223.46	143.56	421.12
	Profit for the Period attributable to												
	Owners of the Parent							84.34	131.37	89.55	215.71	138.47	405.38
	Non Controlling Interest							2.95	4.80	3.38	7.75	5.09	15.74
11	Other Comprehensive Income / (Loss) (net of tax)	0.60	0.61	0.22	1.21	0.44	2.42	0.55	0.56	0.19	1.11	0.37	2.17
12	Total Comprehensive Income / (Loss) (10+11)	77.14	119.32	80.80	196.46	125.44	366.24	87.84	136.73	93.12	224.57	143.93	423.29
	Total Comprehensive Income for the Period attributable to												
	Owners of the Parent							84.90	131.94	89.75	216.84	138.86	407.61
	Non Controlling Interest							2.94	4.79	3.37	7.73	5.07	15.68
13	Paid-up Equity Share Capital (Face value ₹ 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						2,020.07						2,035.70
15	Earnings per Share (₹)												
	Basic / Diluted	6.50	10.09	6.85	16.59	10.62	30.92	7.17	11.16	7.61	18.33	11.77	34.45

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Sl. No.	Particulars	₹ Crores		₹ Crores	
		STANDALONE		CONSOLIDATED	
		As at 30.09.2021 Unaudited	As at 31.03.2021 Audited	As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	2,558.70	2,641.81	3,168.69	3,219.27
	(b) Capital Work-In-Progress	280.39	227.50	301.04	273.75
	(c) Investment Property	0.42	0.44	115.70	115.79
	(d) Right-of-Use Assets	20.94	17.16	20.94	17.16
	(e) Goodwill		-	72.32	72.32
	(f) Other Intangible Assets	1.97	2.54	1.97	2.56
	(g) Investment in an Associate		-	13.04	13.05
	(h) Financial Assets				
	(i) Investments	385.27	383.31	2.10	2.10
	(ii) Loans	14.11	16.84	4.11	6.84
	(iii) Others	98.47	40.61	106.76	48.90
	(i) Deferred Tax Assets (Net)		-		-
	(j) Other Non-Current Assets	34.65	28.06	86.13	32.51
	Sub - Total Non-Current Assets	3,394.92	3,358.27	3,892.80	3,804.25
2	Current Assets				
	(a) Inventories	598.51	315.50	677.29	366.20
	(b) Financial Assets				
	(i) Investments	298.31	367.33	405.52	461.25
	(ii) Trade Receivables	88.26	53.68	99.47	54.50
	(iii) Cash and Cash Equivalents	65.32	45.66	79.51	48.36
	(iv) Bank Balance other than (iii) above	151.11	313.43	152.10	323.49
	(v) Loans	43.33	43.33	43.33	43.33
	(vi) Others	17.12	25.01	18.97	26.94
	(c) Current Tax Assets (Net)		-	1.54	1.24
	(d) Other Current Assets	179.40	139.20	188.52	154.73
	Sub - Total Current Assets	1,441.36	1,303.14	1,666.25	1,480.04
3	Assets held for Sale			1.94	1.94
	TOTAL ASSETS (1+2+3)	4,836.28	4,661.41	5,560.99	5,286.23
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share Capital	58.85	58.85	58.85	58.85
	(b) Other Equity	2,172.40	2,020.07	2,208.42	2,035.70
	Sub - Total Equity	2,231.25	2,078.92	2,267.27	2,094.55
	Non Controlling Interest			20.52	12.80
2	LIABILITIES				
2.1	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	744.94	776.42	1,257.58	1,255.99
	(ii) Lease Liabilities	15.58	13.91	15.58	13.91
	(iii) Other Financial Liabilities	233.95	229.88	224.08	217.97
	(b) Provisions	16.62	13.54	19.19	15.68
	(c) Deferred Tax Liabilities (Net)	90.68	64.12	41.07	6.78
	(d) Other Non-Current Liabilities	165.82	184.50	166.34	184.89
	Sub - Total Non-Current Liabilities	1,267.59	1,282.37	1,723.84	1,695.22
2.2	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	346.65	348.30	402.55	397.12
	(ii) Lease Liabilities	7.58	4.92	7.58	4.92
	(iii) Trade Payable				
	Micro and Small Enterprises	13.42	12.62	14.43	13.08
	Others	419.93	383.62	458.78	423.76
	(iii) Other Financial Liabilities	300.39	273.48	381.20	332.84
	(b) Other Current Liabilities	230.52	270.67	265.74	304.96
	(c) Provisions	5.08	5.08	5.21	5.55
	(d) Current Tax Liabilities (Net)	13.87	1.43	13.87	1.43
	Sub - Total Current Liabilities	1,337.44	1,300.12	1,549.36	1,483.66
	TOTAL EQUITY AND LIABILITIES (1 + 2)	4,836.28	4,661.41	5,560.99	5,286.23

JK LAKSHMI CEMENT LIMITED
STATEMENT OF CASH FLOWS (STANDALONE)

₹ in Crore (10 Million)

S.No.	Particulars	Six Months Ended 30th Sep, 2021 (Unaudited)		Six Months Ended 30th Sep, 2020 (Unaudited)	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax and Exceptional Items	269.38		182.91	
	<u>Adjustments for:</u>				
	Depreciation and Amortization Expense (net)	93.04		97.73	
	Interest & Dividend Income	(13.62)		(6.80)	
	(Profit) / Loss on sale of Assets (Net)	(0.28)		0.39	
	(Profit) / Loss on sale of Current Investments (net)	(18.94)		(42.73)	
	(Gain) / Loss on Fair Valuation of Current Investments	7.91		22.77	
	Finance Costs	49.39		75.92	
	Foreign Exchange Difference (net)	0.07		(2.96)	
	Operating Profit before Working Capital changes	386.95		327.23	
	<u>Adjustments for:</u>				
	Trade and Other Receivables	(131.27)		(2.46)	
	Inventories	(283.01)		57.34	
	Trade and Other Payables	(3.13)		65.22	
	<u>Cash generated from Operations</u>	(30.46)		447.33	
	Income Tax Payments (Net)	(35.78)		(30.53)	
	Net Cash from Operating Activities		(66.24)		416.80
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment and Intangible Assets	(65.02)		(43.80)	
	Sale of Property, Plant and Equipment and Intangible Assets	1.44		1.05	
	(Purchase) / Sale of Investments (net)	78.09		4.80	
	Redemption / (Investments) in bank deposits (having original maturity more than 3 months and upto 12 months)	162.32		(242.50)	
	Interest Received	23.01		6.73	
	Net Cash from / (used in) Investing Activities		199.84		(273.72)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Long-term Borrowings	59.83		7.38	
	Repayment of Long-term Borrowings	(91.86)		(84.94)	
	Repayment of Lease Obligation - Principal	(1.34)		(1.15)	
	Repayment of Lease Obligation - Interest	(1.32)		(1.13)	
	Short-term borrowings (net)	(0.13)		1.10	
	Interest paid	(35.39)		(62.12)	
	Dividend paid (including Dividend Distribution Tax)	(43.73)		(0.41)	
	Net Cash from / (used in) Financing Activities		(113.94)		(141.27)
D.	Increase / (Decrease) in Cash and Cash Equivalents		19.66		1.81
E.	Cash and Cash Equivalents as at the beginning of the year / period		45.66		1.74
F.	Cash and Cash Equivalents as at the close of the year / period		65.32		3.55

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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, 2021 (Unaudited)		Six Months Ended 30th Sep, 2020 (Unaudited)	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax and Exceptional Items	305.40		205.94	
	<u>Adjustments for:</u>				
	Depreciation and Amortization Expense (net)	109.06		113.32	
	Interest & Dividend Income	(14.14)		(6.65)	
	(Profit) / Loss on sale of Assets (Net)	(0.30)		0.39	
	(Profit) / Loss on sale of Current Investments (net)	(20.37)		(43.26)	
	(Gain) / Loss on Fair Valuation of Current Investments	7.91		22.77	
	Finance Costs	72.30		102.87	
	Foreign Exchange Difference (net)	0.07		(2.96)	
	Share in Profit / (Loss) of Associates (Net of Tax)	(0.01)		(0.02)	
	Operating Profit before Working Capital changes	459.92		392.40	
	<u>Adjustments for:</u>				
	Trade and Other Receivables	(135.19)		(24.59)	
	Inventories	(311.09)		71.58	
	Trade and Other Payables	17.28		45.46	
	<u>Cash generated from Operations</u>	30.92		484.85	
	Income Tax Payments (Net)	(36.12)		(30.12)	
	Net Cash from Operating Activities		(5.20)		454.73
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, plant and Equipment and Intangible Assets	(134.46)		(55.34)	
	Sale of Property, Plant and Equipment and Intangible Assets	1.85		0.97	
	(Purchase) / Sale of Investments (net)	68.20		24.88	
	Redemption / (Investments) in bank deposits (having original maturity more than 3 months and upto 12 months)	171.39		(242.60)	
	Interest Received	23.54		6.58	
	Net Cash from / (used in) Investing Activities		130.52		(265.51)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Long-term Borrowings	119.05		12.41	
	Repayment of Long-term Borrowings	(111.09)		(88.34)	
	Repayment of Lease Obligation - Principal	(1.34)		(1.15)	
	Repayment of Lease Obligation - Interest	(1.32)		(1.13)	
	Short-term borrowings (net)	(0.13)		1.01	
	Interest paid	(55.61)		(109.29)	
	Dividend paid (including Dividend Distribution Tax)	(43.73)		(0.41)	
	Net Cash from / (used in) Financing Activities		(94.17)		(186.90)
D.	Increase / (Decrease) in Cash and Cash Equivalents		31.15		2.32
E.	Cash and Cash Equivalents as at the beginning of the year / period		48.36		3.05
F.	Cash and Cash Equivalents as at the close of the year / period		79.51		5.37

Notes : -

- 4 The Company has only one business segment namely "Cementitious Materials".
- 5 The figures for the previous periods have been regrouped / rearranged wherever necessary.
- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th October, 2021. The Auditors of the Company have carried out a "Limited Review" of the same.
- 7 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.
- 8 The Company's has Assets Cover for the Secured NCDs is 2.75 as of 30th Sep.2021.
- 8.1 The Company's Subsidiary Udaipur Cement Works Ltd has taken up for implementation its Expansion Project for putting up Additional Clinker Line of 1.50 Million Tonnes Per Annum and Cement Grinding Capacity of 2.50 Million Tonnes Per Annum.

- 9 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 six months ended 30th September,2021.

Sr. No.	Particulars	STANDALONE					
		Quarter Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1	Operating Margin (%) Operating Profit / Revenue	15%	18%	18%	16%	18%	18%
2	Net Profit Margin (%) Net Profit / Revenue	7%	10%	8%	8%	7%	8%
3	Interest Service Coverage Ratio (in times) Earning before Interest, Depreciation and Tax / (Interest)	7.53	9.08	5.38	8.34	4.70	6.06
4	Debt Service Coverage Ratio (in times) Earning before Interest, Depreciation and Tax / (Interest + Principal repayment)	2.53	3.28	1.96	2.91	2.11	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	81	89	66	85	59	79
7	Inventory Turnover (in times) Revenue / Average Inventory	10	11	11	10	10	12

Sr. No.	Particulars	As at					
		Quarter Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1	Debt Equity Ratio (in times) Total Debt / Net Worth	0.49	0.50	0.76	0.49	0.76	0.54
2	Current Ratio (in times) Current Assets / Current Liabilities excl. Current Borrowings	1.45	1.41	1.33	1.45	1.33	1.37
3	Current Liabilities Ratio (in times) Current Liabilities excl. Current Borrowings / Total Liabilities	0.38	0.42	0.34	0.38	0.34	0.37
4	Total Debt to Total Assets (in times) Total Debt / Total Assets	0.23	0.22	0.30	0.23	0.30	0.24
5	Long Term Debt to Working Capital (in times) Long Term Debt / ((Current Asset - Current Liabilities excl. Current Borrowings))	1.65	1.57	3.15	1.65	3.15	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]	2.75	3.06	2.07	2.75	2.07	2.91
7	Net Worth (Rs in Cr.)	2231.25	2198.24	1838.11	2231.25	1838.11	2078.92

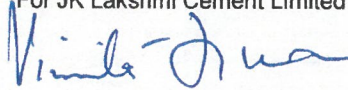
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10 Additional information pursuant to Regulation 52(4) and Regulation 54(2) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and six months ended 30th September, 2021.

Sr. No.	Particulars	CONSOLIDATED					
		Quarter Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1	Operating Margin (%) Operating Profit / Revenue	16%	19%	20%	18%	19%	20%
2	Net Profit Margin (%) Net Profit / Revenue	7%	10%	8%	9%	7%	9%
3	Interest Service Coverage Ratio (in times) Earning before Interest, Depreciation and Tax / (Interest)	5.96	7.48	4.72	6.73	4.10	5.27
4	Debt Service Coverage Ratio (in times) Earning before Interest, Depreciation and Tax / (Interest + Principal repayment)	2.39	3.12	2.05	2.75	2.11	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	80	90	63	84	57	80
7	Inventory Turnover (in times) Revenue / Average Inventory	9	11	10	10	9	11

Sr. No.	Particulars	As at					
		Quarter Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1	Debt Equity Ratio (in times) Total Debt / Net Worth	0.73	0.73	1.05	0.73	1.05	0.79
2	Current Ratio (in times) Current Assets / Current Liabilities excl. Current Borrowings	1.45	1.40	1.31	1.45	1.31	1.36
3	Current Liabilities Ratio (in times) Current Liabilities excl. Current Borrowings / Total Liabilities	0.35	0.39	0.32	0.35	0.32	0.34
4	Total Debt to Total Assets (in times) Total Debt / Total Assets	0.30	0.29	0.36	0.30	0.36	0.31
5	Long Term Debt to Working Capital (in times) Long Term Debt / ((Current Asset - Current Liabilities excl. Current Borrowings))	2.42	2.34	4.43	2.42	4.43	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]	2.75	3.06	2.07	2.75	2.07	2.91
7	Net Worth (Rs in Cr.)	2267.27	2226.49	1825.79	2267.27	1825.79	2094.55

Place : New Delhi
Date : 29th October, 2021

For JK Lakshmi Cement Limited

(Vinita Singhania)
Vice Chairman & Managing Director

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SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

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 and six month ended September 30, 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



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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 & Company
Chartered Accountants
Firm Registration No: 000756N



Sunil Wahal
Partner
Membership No.: 087294

Place: New Delhi

Dated: October 29, 2021

UDIN : 21087294 A AAA KR 1711

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

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 and six month ended September 30, 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.



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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)

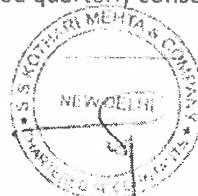
b. **Associate**

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) who's reviewed quarterly standalone financial results reflect total asset of Rs. 1213.72 crores as at September 30, 2021; total revenue of Rs. 199.04 crores and Rs. 415.47 crores for the quarter and six month ended September 30, 2021, respectively: profit after tax of Rs. 10.74 crores and Rs. 28.22 crores for the quarter and six month ended September 30, 2021 respectively and total comprehensive income of Rs. 10.69 crores and Rs. 28.12 crores for the quarter and six month ended September 30, 2021, respectively, and net cash inflow of Rs. 11.49 crores for the six month ended September 30, 2021, as considered in this Statement, have been reviewed by other auditors. The Independent auditor's report on unaudited interim financial result of these subsidiaries 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. We did not review the unaudited financial results of an Associate Company, wherein Group's, share of loss including other comprehensive loss of Rs. 0.00 crores and Rs. 0.01 crores for the quarter and six month ended September 30, 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



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

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: *October 29, 2021*

UDIN: *21087294 AAAA KS 8176*