



SHREE CEMENT LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2011

Rs. in Lac

S.N.	PARTICULARS	Quarter ended 30.09.2011 (Reviewed)	Quarter ended 30.09.2010 (Reviewed)	Six months ended 30.09.2011 (Reviewed)	Six months ended 30.09.2010 (Reviewed)	Year ended 31.03.2011 (Audited)
1	a. Net Sales	85,464.54	71,759.08	188,864.66	166,213.76	351,187.25
	b. Other Operating Income	142.29	(87.63)	150.19	(84.50)	226.06
	Total	85,606.83	71,671.45	189,014.85	166,129.26	351,413.31
2	Expenditure					
	a. (Increase)/Decrease in Stock in trade and work in progress	1,072.10	1,864.02	2,791.07	(1,122.94)	(3,359.83)
	b. Consumption of Raw Materials	9,538.15	7,568.44	19,199.42	16,840.44	37,233.76
	c. Purchase of traded goods	263.81	1,150.92	1,807.57	5,994.59	6,251.28
	d. Employees cost	5,926.77	4,912.11	12,048.09	9,688.81	19,853.79
	e. Depreciation	16,192.15	12,853.07	32,168.34	27,939.98	67,575.94
	f. Power & Fuel	20,331.94	17,616.78	47,611.08	40,355.31	91,232.10
	g. Freight on Inter-unit Clinker Transfer	4,280.05	3,398.53	8,769.52	7,113.96	16,101.79
	h. Freight & Selling Expenses	14,914.20	12,993.47	32,735.23	27,106.13	61,405.91
	i. Other Expenses	9,095.68	7,986.28	17,952.18	17,018.80	33,904.64
	Total	81,614.85	70,343.62	175,082.50	150,935.08	330,199.46
3	Profit from Operations but before Other Income, Interest, Exceptional Items and Taxes (1-2)	3,991.98	1,327.83	13,932.35	15,194.18	21,213.85
4	Other Income	101.75	2,639.31	107.65	4,320.39	4,451.01
5	Profit before Interest, Exceptional Items and Taxes (3+4)	4,093.73	3,967.14	14,040.00	19,514.57	25,664.86
6	a. Interest & Financial Expense	4,683.38	3,107.61	9,438.41	7,309.35	17,534.92
	b. Interest Income	1,782.45	1,736.46	3,353.01	2,918.96	7,752.30
	c. Interest & Financial Expense (Net) (a-b)	2,900.93	1,371.15	6,085.40	4,390.39	9,782.62
7	Profit after Interest but before Exceptional Items and Taxes (5-6)	1,192.80	2,595.99	7,954.60	15,124.18	15,882.24
8	Exceptional items					
	- Assets Constructed at Others' Premises W/Off	114.32	746.31	942.54	831.74	4,847.41
9	Profit from Ordinary Activities before tax (7-8)	1,078.48	1,849.68	7,012.06	14,292.44	11,034.83
10	Tax expense					
	- Current Tax	370.10	1,389.31	1,403.00	4,804.60	2,171.00
	- Prior Period Tax	(1,523.34)	-	(1,523.34)	-	(5,907.88)
	- Deferred Tax	(322.50)	(593.39)	(923.21)	(2,160.02)	(5,985.34)
	- MAT Credit Entitlement	(1,295.00)	-	(1,295.00)	-	(213.00)
11	Net Profit from Ordinary Activities after tax (9-10)	3,849.22	1,053.76	9,350.61	11,647.86	20,970.05
12	Extraordinary Items (net of tax expense)					
13	Net Profit (11-12)	3,849.22	1,053.76	9,350.61	11,647.86	20,970.05
14	Paid up Equity Share Capital (Face value Rs. 10 per share)	3,483.72	3,483.72	3,483.72	3,483.72	3,483.72
15	Reserves excluding Revaluation Reserve					195,133.81
16	Earnings Per Share (EPS) (Rs.) -					
	Cash	56.60	38.22	116.53	107.44	236.99
	Basic & Diluted	11.05	3.02	26.84	33.44	60.19
17	Debt Service Coverage Ratio (No. of times) (Refer Note 3(a) below)			1.81	4.04	4.64
18	Interest Service Coverage Ratio (No. of times) (Refer Note 3(b) below)			5.47	6.88	5.60
19	Public Shareholding					
	- Number of shares	12,270,078	12,270,160	12,270,078	12,270,160	12,269,428
	- Percentage of shareholding	35.22%	35.22%	35.22%	35.22%	35.22%
20	Promoters and Promoter Group Shareholding					
	(a) Pledged/ Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	(b) Non-encumbered					
	- Number of shares	22,567,147	22,567,065	22,567,147	22,567,065	22,567,797
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	64.78%	64.78%	64.78%	64.78%	64.78%
	Cement Production in lac ton	23.52	20.70	47.63	44.70	94.28



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SEGMENT REPORTING

S.N.	PARTICULARS	Rs. in lac				
		Quarter ended 30.09.2011 (Reviewed)	Quarter ended 30.09.2010 (Reviewed)	Six months ended 30.09.2011 (Reviewed)	Six months ended 30.09.2010 (Reviewed)	Year ended 31.03.2011 (Audited)
1	Segment Revenue (Net Sales)					
	a. Cement	84,777.36	68,604.49	176,469.85	149,987.42	319,647.11
	b. Power	8,625.52	9,247.11	26,818.61	35,008.40	66,564.19
	Total	93,402.88	77,851.60	203,288.46	184,995.82	386,211.30
	Less: inter Segment Revenue	7,938.34	6,092.52	14,423.80	18,782.06	35,024.05
	Net Sales	85,464.54	71,759.08	188,864.66	166,213.76	351,187.25
2	Segment Results (Profit before Interest & Financial Expenses, Exceptional Items and Taxes)					
	a. Cement	12,301.73	4,219.42	30,218.04	12,242.10	22,814.68
	b. Power	(8,302.77)	(2,881.06)	(16,272.81)	2,968.64	(1,560.25)
	Total	3,998.96	1,338.36	13,945.23	15,210.74	21,254.43
	Less: a. Interest & Financial Expense (Net)	2,900.93	1,371.15	6,085.40	4,390.39	9,782.62
	b. Exceptional items	114.32	746.31	942.54	831.74	4,847.41
	c. Other Unallocable expenditure / (Income)	(94.77)	(2,628.78)	(94.77)	(4,303.83)	(4,410.43)
	Profit before Tax	1,078.48	1,849.68	7,012.06	14,292.44	11,034.83
3	Segment Capital Employed					
	a. Cement	105,365.91	126,668.57	105,365.91	126,668.57	132,152.07
	b. Power	83,007.66	84,594.62	83,007.66	84,594.62	96,343.24
	c. Unallocated Capital Employed I (Includes Investments of Rs. 142137.65 lac as on 30.09.11 (As on 30.09.10 Rs. 127760.98 lac))	193,710.84	172,435.72	193,710.84	172,435.72	170,912.23
	Total	382,084.41	383,698.91	382,084.41	383,698.91	399,407.54

BALANCE SHEET

Disclosure of Balance Sheet items as required under Clause 41 of the Listing Agreement is as under:

Particulars	Rs. in lac	
	Six Months ended 30.09.2011	Six Months ended 30.09.2010
Shareholders' Fund		
(a) Share Capital	3,483.72	3,483.72
(b) Reserves and Surplus	204,484.43	191,488.13
	207,968.15	194,971.85
Loan Funds	174,116.26	188,727.06
Total	382,084.41	383,698.91
Fixed Assets	210,867.20	193,083.00
Investments	142,137.65	127,760.98
Deferred Tax Assets (Net)	8,148.93	3,400.40
Current Assets, Loans and Advances		
(a) Inventories	40,462.80	39,935.68
(b) Sundry Debtors	9,666.83	13,357.49
(c) Cash & Bank Balances	43,926.99	49,995.92
(d) Other Current Assets	1,631.87	2,126.96
(e) Loans and Advances	19,747.00	48,227.96
	115,435.49	153,644.01
Less : Current Liabilities & Provisions		
(a) Liabilities	88,710.68	66,660.75
(b) Provisions	5,794.18	27,528.73
	94,504.86	94,189.48
Net Current Assets	20,930.63	59,454.53
Total	382,084.41	383,698.91



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- Notes:**
- 1 The above results were taken on record at the meeting of the Board of Directors held on 10th November, 2011. The results have been reviewed by the Statutory Auditors.
 - 2 There were no investors' complaints pending at the beginning & at close of the quarter ended 30th September, 2011. The Company has received & resolved 7 investors' complaints during the said quarter.
 - 3 Ratios have been calculated as under:
 - (a) Debt Service Coverage Ratio: $(\text{Net Profit} + \text{Depreciation} + \text{Interest expense}) / (\text{Interest expense} + \text{Term Loan Repayment})$
 - (b) Interest Service Coverage Ratio: $(\text{Profit before Interest, Depreciation \& Tax} / \text{Interest Expense})$
 - 4 Figures for previous period have been regrouped wherever necessary.

Place: New Delhi

Date: 10th November, 2011

By order of the Board

(B.G. Bangur)

Executive Chairman