

# 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, 2010

Rs. in Lac

S.N.	PARTICULARS	Quarter ended 30.09.2010 (Reviewed)	Quarter ended 30.09.2009 (Reviewed)	Six months ended 30.09.2010 (Reviewed)	Six months ended 30.09.2009 (Reviewed)	Year ended 31.03.2010 (Audited)
1	a. <b>Net Sales</b>	71,759.08	89,962.00	166,213.76	182,206.67	363,212.30
	b. Other Operating Income	(87.63)	999.26	(84.50)	1,001.87	1,111.52
	<b>Total</b>	<b>71,671.45</b>	<b>90,961.26</b>	<b>166,129.26</b>	<b>183,208.54</b>	<b>364,323.82</b>
2	<b>Expenditure</b>					
	a. (Increase)/Decrease in Stock in trade and work in progress	1,864.02	(2,246.03)	(1,122.94)	(2,332.07)	(1,965.58)
	b. Consumption of Raw Materials	7,568.44	8,232.34	16,840.44	15,248.26	32,378.07
	c. Purchase of traded goods	1,150.92	259.18	5,994.59	476.53	918.42
	d. Employees cost	4,912.11	3,618.94	9,688.81	7,136.53	15,861.19
	e. Depreciation	12,853.07	9,981.30	27,939.98	19,709.35	57,042.98
	f. Power & Fuel	17,616.78	13,608.35	40,355.31	27,598.70	61,047.62
	g. Freight on Inter-unit Clinker Transfer	3,398.53	3,521.46	7,113.96	6,412.59	13,271.92
	h. Freight & Selling Expenses	12,993.47	14,344.18	27,106.13	29,871.54	62,983.14
	i. Other Expenses	7,986.28	7,130.57	17,018.80	13,721.27	28,466.12
	<b>Total</b>	<b>70,343.62</b>	<b>58,450.29</b>	<b>150,935.08</b>	<b>117,842.70</b>	<b>270,003.88</b>
3	<b>Profit from Operations but before Other Income, Interest, Exceptional Items and Taxes (1-2)</b>	<b>1,327.83</b>	<b>32,510.97</b>	<b>15,194.18</b>	<b>65,365.84</b>	<b>94,319.94</b>
4	Other Income	2,639.31	902.79	4,320.39	4,434.91	6,472.27
5	<b>Profit before Interest, Exceptional Items and Taxes (3+4)</b>	<b>3,967.14</b>	<b>33,413.76</b>	<b>19,514.57</b>	<b>69,800.75</b>	<b>100,792.21</b>
6	a. Interest & Financial Expense	3,107.61	2,223.46	7,309.35	3,821.29	12,909.43
	b. Interest Income	1,736.46	1,254.75	2,918.96	2,452.71	5,251.36
	c. Interest & Financial Expense (Net) (a-b)	1,371.15	968.71	4,390.39	1,368.58	7,658.07
7	<b>Profit after Interest but before Exceptional Items and Taxes (5-6)</b>	<b>2,595.99</b>	<b>32,445.05</b>	<b>15,124.18</b>	<b>68,432.17</b>	<b>93,134.14</b>
8	Exceptional items					
	- Assets Constructed at Others' Premises W/Off	746.31	291.22	831.74	711.40	1,975.23
	- Provision for Statutory Liabilities of Earlier Years	-	-	-	-	4,367.62
9	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>1,849.68</b>	<b>32,153.83</b>	<b>14,292.44</b>	<b>67,720.77</b>	<b>86,791.29</b>
10	Tax expense					
	- Current Tax	1,389.31	3,853.34	4,804.60	11,135.63	20,858.66
	- Prior Period Tax	-	-	-	(22.04)	(1,476.00)
	- Deferred Tax	(593.39)	(590.31)	(2,160.02)	(1,396.89)	(201.40)
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>1,053.76</b>	<b>28,890.80</b>	<b>11,647.86</b>	<b>58,004.07</b>	<b>67,610.03</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	<b>Net Profit (11-12)</b>	<b>1,053.76</b>	<b>28,890.80</b>	<b>11,647.86</b>	<b>58,004.07</b>	<b>67,610.03</b>
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					179,840.25
16	Earnings Per Share (EPS) (Rs.) -					
	<b>Cash</b>	<b>38.22</b>	<b>109.89</b>	<b>107.44</b>	<b>219.07</b>	<b>369.77</b>
	<b>Basic &amp; Diluted</b>	<b>3.02</b>	<b>82.93</b>	<b>33.44</b>	<b>166.50</b>	<b>194.07</b>
17	Debt Service Coverage Ratio (No. of times) (Refer Note 3(a) below)			4.04	5.65	5.45
18	Interest Service Coverage Ratio (No. of times) (Refer Note 3(b) below)			6.88	29.49	13.14
19	Public Shareholding					
	- Number of shares	12,270,160	12,002,553	12,270,160	12,002,553	11,999,098
	- Percentage of shareholding	35.22%	34.45%	35.22%	34.45%	34.44%
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	22,567,065	22,834,672	22,567,065	22,834,672	22,838,127
	- 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%	65.55%	64.78%	65.55%	65.56%
	<b>Cement Production in lac ton</b>	<b>20.70</b>	<b>21.90</b>	<b>44.70</b>	<b>45.07</b>	<b>93.72</b>

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**SEGMENT REPORTING**

Rs. in lac

S.N.	PARTICULARS	Quarter ended 30.09.2010 (Reviewed)	Quarter ended 30.09.2009 (Reviewed)	Six months ended 30.09.2010 (Reviewed)	Six months ended 30.09.2009 (Reviewed)	Year ended 31.03.2010 (Audited)
1	<b>Segment Revenue (Net Sales)</b>					
	a. Cement	68,604.49	85,604.36	149,987.42	174,201.12	345,517.20
	b. Power	9,247.11	15,846.04	35,008.40	32,413.76	63,168.47
	<b>Total</b>	<b>77,851.60</b>	<b>101,450.40</b>	<b>184,995.82</b>	<b>206,614.88</b>	<b>408,685.67</b>
	Less: inter Segment Revenue	6,092.52	11,488.40	18,782.06	24,408.21	45,473.37
	<b>Net Sales</b>	<b>71,759.08</b>	<b>89,962.00</b>	<b>166,213.76</b>	<b>182,206.67</b>	<b>363,212.30</b>
2	<b>Segment Results (Profit before Interest &amp; Financial Expenses, Exceptional Items and Taxes)</b>					
	a. Cement	4,219.42	24,850.18	12,242.10	45,032.23	63,712.74
	b. Power	(2,881.06)	7,678.46	2,968.64	20,367.17	30,646.77
	<b>Total</b>	<b>1,338.36</b>	<b>32,528.64</b>	<b>15,210.74</b>	<b>65,399.40</b>	<b>94,359.51</b>
	Less: a. Interest & Financial Expense (Net)	1,371.15	968.71	4,390.39	1,368.58	7,658.07
	b. Exceptional items	746.31	291.22	831.74	711.40	6,342.85
	c. Other Unallocable expenditure / (Income)	(2,628.78)	(885.12)	(4,303.83)	(4,401.35)	(6,432.70)
	<b>Profit before Tax</b>	<b>1,849.68</b>	<b>32,153.83</b>	<b>14,292.44</b>	<b>67,720.77</b>	<b>86,791.29</b>
3	<b>Segment Capital Employed</b>					
	a. Cement	126,668.57	112,780.78	126,668.57	112,780.78	117,718.15
	b. Power	84,594.62	38,560.51	84,594.62	38,560.51	73,766.19
	c. Unallocated Capital Employed [(Includes Investments of Rs.127760.98 lac as on 30.09.10 (As on 30.09.09 Rs.148086.23 lac)]	172,435.72	201,040.13	172,435.72	201,040.13	202,463.40
	<b>Total</b>	<b>383,698.91</b>	<b>352,381.42</b>	<b>383,698.91</b>	<b>352,381.42</b>	<b>393,947.74</b>

**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 30.09.2010	Six Months ended 30.09.2009
<b>Shareholders' Fund</b>		
(a) Share Capital	3,483.72	3,483.72
(b) Reserves and Surplus	191,488.13	175,522.05
	194,971.85	179,005.77
<b>Loan Funds</b>	188,727.06	173,375.65
<b>Total</b>	<b>383,698.91</b>	<b>352,381.42</b>
<b>Fixed Assets</b>	193,083.00	130,940.92
<b>Investments</b>	127,760.98	148,086.23
<b>Deferred Tax Assets (Net)</b>	3,400.40	2,435.87
<b>Current Assets, Loans and Advances</b>		
(a) Inventories	39,935.68	23,615.43
(b) Sundry Debtors	13,357.49	10,436.23
(c) Cash & Bank Balances	49,995.92	44,545.75
(d) Other Current Assets	2,126.96	1,219.52
(e) Loans and Advances	48,227.96	76,857.55
	153,644.01	156,674.48
<b>Less : Current Liabilities &amp; Provisions</b>		
(a) Liabilities	66,660.75	39,848.51
(b) Provisions	27,528.73	45,907.57
	94,189.48	85,756.08
<b>Net Current Assets</b>	59,454.53	70,918.40
<b>Total</b>	<b>383,698.91</b>	<b>352,381.42</b>



## SHREE CEMENT LIMITED

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- Notes:**
- 1 The above results were taken on record at the meeting of the Board of Directors held on 11th November, 2010. 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, 2010. The Company has received & resolved 5 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: Kolkata

Date: 11th November, 2010

By order of the Board

( B.G. Bangur)

Executive Chairman