



SHREE CEMENT LTD.

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305 901, RAJASTHAN, INDIA

CIN No. : L26943RJ1979PLC001935
Phone : 01462 228101-6
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SCL/BWR/SE/2017-18/
8th November, 2017

FAX NO. 022 – 26598237 / 26598238
Email : cmlist@nse.co.in
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051
SCRIP CODE: SHRECEM EQ

FAX NO. 022-22722041 / 22722061
Email: corp.relations@bseindia.com
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI – 400 023
SCRIP CODE 500387

Attn: Listing Department

Re:- Outcome of Board Meeting

Dear Sirs,

Pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Board approved the Standalone Unaudited Financial Results for the Quarter and Six Months (Half Year) ended on 30th September, 2017. Financial Results approved by the Board alongwith the Limited Review Report of Statutory Auditors of the Company over the said financial results are enclosed herewith.

The meeting of the Board started at 2:15 P.M. and concluded at 3:10 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For SHREE CEMENT LIMITED

(S.S. KHANDELWAL)
COMPANY SECRETARY



SHREE CEMENT LIMITED

Regd. Office : Bangur Nagar, Beawar-305901, Distt. Ajmer (Rajasthan)
 Phone: EPABX 01482 228101-6, Fax: 01482 228117/119 e-mail: shreebwr@shreecementltd.com Website: www.shreecement.in
 CIN: L26943RJ1979PLC001935

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2017**

Rs. in Crores

S.N.	PARTICULARS	Quarter ended			Six Months ended		Previous Year ended 31.03.2017 (Audited)
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	
I	Revenue from Operations (Refer Note 3)	2136.83	2897.84	2299.10	5034.67	4793.32	9642.46
II	Other Income	99.51	97.39	78.20	196.90	149.68	361.77
III	Total Income	2236.34	2995.23	2377.30	5231.57	4943.00	10004.23
IV	Expenses						
	(a) Cost of Materials Consumed	169.01	212.20	155.19	381.21	316.41	680.66
	(b) Changes in Inventories of Finished Goods and Work-in-Progress	(10.94)	13.69	(67.08)	2.75	(50.11)	(53.48)
	(c) Employee Benefits Expense	145.38	147.19	137.67	292.57	270.77	537.18
	(d) Finance Costs	37.95	32.90	29.34	70.85	56.93	129.42
	(e) Depreciation and Amortization Expense	225.25	231.15	432.20	456.40	586.24	1214.71
	(f) Excise duty on Sales (Refer Note 3)	-	326.43	247.20	326.43	516.38	1067.36
	(g) Power and Fuel	411.80	457.31	357.26	869.11	685.13	1444.27
	(h) Freight and Forwarding Expenses	533.57	628.81	406.62	1162.38	846.81	1874.00
	(i) Other Expenses	327.54	398.95	360.92	726.49	749.40	1579.30
	Total Expenses	1839.58	2448.63	2059.31	4288.19	3977.96	8473.42
V	Profit Before Tax (III - IV)	396.78	546.60	317.99	943.38	965.04	1530.81
VI	Tax Expense						
	(a) Current Tax	203.94	114.46	59.77	318.40	195.87	324.13
	(b) Deferred Tax	(18.93)	(7.97)	(33.28)	(26.90)	(30.00)	(134.56)
	(c) Tax Expense relating to earlier years (Net)	0.27	-	-	0.27	-	2.13
	Total (a to c)	185.28	106.49	26.49	291.77	165.87	191.70
VII	Profit for the Period (V-VI)	211.50	440.11	291.50	651.61	799.17	1339.11
VIII	Other Comprehensive Income						
	A (i) Items that will not be Reclassified to Profit or Loss	-	-	-	-	-	3.70
	(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	-	-	-	-	-	(1.28)
	B (i) Items that will be Reclassified to Profit or Loss	(3.91)	(7.02)	(1.73)	(10.93)	(1.01)	(3.88)
	(ii) Income Tax relating to items that will be Reclassified to Profit or Loss	1.35	2.43	0.60	3.78	0.35	1.34
		(2.56)	(4.59)	(1.13)	(7.15)	(0.66)	(0.12)
IX	Total Comprehensive Income for the Period (VII+VIII)	208.94	435.52	290.37	644.46	798.51	1338.99
X	Paid-up Equity Share Capital (Face value Rs. 10 per share)	34.84	34.84	34.84	34.84	34.84	34.84
XI	Other Equity						7663.30
XII	Earnings Per Share (EPS) (of Rs. 10 each) - Not Annualized						
	Cash (In Rs.)	119.93	190.40	198.16	310.33	389.07	694.45
	Basic and Diluted (In Rs.)	60.71	126.33	83.67	187.04	229.40	384.39

REPORTING OF SEGMENT INFORMATION							
							Rs. in Crores
S.N.	PARTICULARS	Quarter ended			Six Months ended		Previous Year ended 31.03.2017 (Audited)
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	
I	Segment Revenue						
	(a) Cement	2034.34	2802.09	2104.45	4836.43	4392.43	9070.05
	(b) Power	333.44	355.67	396.27	689.11	797.20	1455.89
	Total	2367.78	3157.76	2500.72	5525.54	5189.63	10526.94
	Less: Inter Segment Revenue	230.95	259.92	201.62	480.87	396.31	863.48
	Revenue from Operations	2136.83	2897.84	2299.10	5034.67	4793.32	9642.46
II	Segment Results (Profit before Finance Cost and Taxes)						
	(a) Cement	180.80	313.22	97.40	494.02	487.04	574.58
	(b) Power	158.90	172.34	170.60	331.24	393.38	740.91
	Total	339.70	485.56	268.00	825.26	880.42	1315.49
	Less:						
	(a) Finance Costs	37.95	32.90	29.34	70.85	56.93	129.42
	(b) Other Unallocable (Income)	(95.03)	(93.94)	(79.33)	(188.97)	(141.55)	(344.74)
	Profit Before Tax	396.78	546.60	317.99	943.38	965.04	1530.81
III	Segment Assets						
	(a) Cement	6552.84	6132.47	5231.73	8552.84	5231.73	5657.41
	(b) Power	572.40	525.90	486.86	572.40	486.86	546.82
	(c) Unallocated (Includes Investments of Rs. 3924.09 Crores as of 30th Sept. 2017 (Rs. 4145.74 crores as of 30th Sept. 2016))	4902.82	5108.07	4912.56	4902.82	4912.56	4961.88
	Total Segment Assets	12028.06	11766.44	10631.15	12028.06	10631.15	11166.11
IV	Segment Liabilities						
	(a) Cement	1772.98	1751.45	1477.38	1772.98	1477.38	1590.27
	(b) Power	173.28	130.43	113.30	173.28	113.30	157.44
	(c) Unallocated	1839.83	1750.95	1473.22	1839.83	1473.22	1720.26
	Total Segment Liabilities	3786.09	3632.83	3063.90	3786.09	3063.90	3467.97

The figures of Cement Segment includes those of Autoclaved Aerated Concrete (AAC) Block business being a Cementitious Product

Notes:

1 Statement of Assets and Liabilities :

S.N.	Particulars	Rs. In Crores	
		As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	2206.34	2586.34
	(b) Capital Work-In-Progress	1720.06	710.44
	(c) Intangible assets	12.06	12.78
	(d) Financial Assets		
	(i) Investments	3207.08	3388.48
	(ii) Loans	47.57	43.59
	(iii) Other Financial Assets	200.00	200.00
	(e) Deferred Tax Assets (Net)	538.36	507.69
	(f) Non-Current Tax Assets (Net)	20.28	20.28
	(g) Other Non-Current Assets	549.33	414.44
	Sub-total	8501.10	7884.04
(2)	Current Assets		
	(a) Inventories	1231.50	1314.50
	(b) Financial Assets		
	(i) Investments	717.01	654.12
	(ii) Trade Receivables	438.45	335.12
	(iii) Cash and Cash Equivalents	23.77	45.40
	(iv) Bank Balances other than (iii) above	66.50	65.60
	(v) Loans	11.00	8.03
	(vi) Other Financial Assets	131.54	84.67
	(c) Other Current Assets	906.19	774.63
	Sub-total	3626.96	3282.07
	Total Assets	12028.06	11166.11
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	34.84	34.84
	(b) Other Equity	8207.13	7663.30
	Total Equity	8241.97	7698.14
	LIABILITIES		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	522.85	518.74
	(ii) Other Financial Liabilities	445.15	365.58
	(b) Provisions	7.43	7.28
	(c) Other Non-Current Liabilities	529.63	567.36
	Sub-total	1505.06	1478.96
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	683.92	773.74
	(ii) Trade Payables	448.45	351.68
	(iii) Other Financial Liabilities	418.57	386.11
	(b) Other Current Liabilities	567.78	475.29
	(c) Provisions	8.66	0.85
	(d) Current Tax Liabilities (Net)	153.65	1.34
	Sub-total	2281.03	1989.01
	Total Equity and Liabilities	12028.06	11166.11

2 The above results were taken on record at the meeting of the Board of Directors of the Company held on 8th November, 2017. The results have been reviewed by the Statutory Auditors.

3 Sales for the quarter ended 30th September, 2017 is net of Goods and Services Tax (GST), however sales till the period ended 30th June, 2017 and other comparative periods are gross of Excise Duty. The Net Revenue from Operations (Net of GST / Excise Duty, as applicable) is stated below:

Segment	Quarter ended			Six Months ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Net Revenue from Operations (Net of GST / Excise Duty)	2136.83	2571.41	2051.90	4708.24	4276.94

4 (a) EBITDA (after eliminating the impacts of inter-segment transfers) is as under:

Segment	Quarter ended			Six Months ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Cement	552.65	714.62	639.17	1267.27	1317.94
Power	7.82	(1.36)	62.16	6.46	140.59	156.50
Other Income	99.51	97.39	78.20	196.90	149.68	361.77
Total	659.98	810.65	779.53	1470.63	1608.21	2874.94

(b) Depreciation and Amortization Expense for Cement and Power Segment is as under:

Segment	Quarter ended			Six Months ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Cement	214.07	220.54	392.27	434.61	539.11
Power	11.18	10.61	39.93	21.79	47.13	88.95
Total	225.25	231.15	432.20	456.40	586.24	1214.71

5 Previous period figures have been regrouped wherever necessary.

By order of the Board
For SHREE CEMENT LIMITED


B.G. Bangur
Chairman
DIN: 00244196

Place: Kolkata
Date: 8th November, 2017

For details e-mail at : ajjoo@shreecementltd.com

Visit us on www.shreecement.in



GUPTA & DUA
CHARTERED ACCOUNTANTS

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E-mail : guptaanddua@yahoo.in

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

**TO THE BOARD OF DIRECTORS
SHREE CEMENT LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SHREE CEMENT LIMITED** ("the Company") for the quarter and six months ended on September 30, 2017 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone Unaudited Financial Results prepared in accordance with applicable accounting standards specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

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4. The comparative Ind As financial information of the company for the quarter ended June 30, 2017 and corresponding quarter and six months ended September 30, 2016 were reviewed by the predecessor auditors who expressed an unmodified conclusion on that financial information on July 31, 2017 and November 7, 2016 respectively. Also the Ind As financial statements of the Company for the year ended on March 31, 2017 was audited by the predecessor auditors who expressed an unmodified opinion on those financial statements on May 16, 2017.

For Gupta & Dua

Chartered Accountants

Firm registration No.003849N



Mukesh Dua

Partner

Membership No.085323

Kolkata, November 8, 2017