

JK Lakshmi Cement net down 20%

Our Bureau

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JK Lakshmi Cement has registered a of 20 per cent drop in net profit at Rs 45 crore in the third quarter ended December, against Rs 56 crore recorded in the same period last year, largely due to higher provision for tax. The operating profit was at Rs 90 crore (Rs 79 crore) in the quarter under review.

Net provisions for tax were at Rs 22 crore (Rs 29 lakh) in the December quarter. Net sales rose 19 per cent to Rs 353 crore (Rs 297.35 crore).

Cement sales was up 17 per cent at 11.63 lakh tonnes

against 9.98 lakh tonnes in the corresponding quarter last fiscal. Cement and clinker production was higher at 11.46 lakh tonnes, up 15 per cent.

Ms Vinita Singhania, Managing Director, JK Lakshmi, said the company could maintain its growth track despite falling prices on account of its increased volume and lower power and fuel costs.

The expansion plans, including the greenfield project at Durg and the waste heat recovery power project as also the thermal power project are progressing as per schedule, said Ms Singhania.