


**Statement of Unaudited Financial Results for the Quarter and
Nine Months Ended 31.12.2016**

Rs in Million

Sl. No.	Particulars	3 months ended	Preceding	Corresponding	9 months period	9 months period
		31.12.2016	3 months ended 30.09.2016	3 months ended 31.12.2015 (Refer note 3)	ended 31.12.2016	ended 31.12.2015 (Refer Note 3)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	a. Gross sales/income from operations	4,540.6	4,498.3	4,686.5	14,424.8	14,331.4
	b. Other operating income	166.8	127.2	52.9	380.8	186.3
	Total income from operations	4,707.4	4,625.5	4,739.4	14,805.6	14,517.7
2	Expenses					
	a. Cost of materials consumed	734.7	728.3	828.0	2,314.3	2,558.6
	b. Changes in inventories of finished goods and work-in-progress	128.0	(96.2)	78.3	352.9	141.5
	c. Employee benefits expense	274.1	269.6	244.2	809.4	743.9
	d. Depreciation and amortisation expense	246.0	249.5	231.8	742.1	694.1
	e. Power and fuel	1,034.8	1,062.3	1,071.2	3,124.2	3,408.1
	f. Freight and forwarding expense	564.6	533.4	552.3	1,724.4	1,755.4
	g. Excise Duty	662.5	656.1	659.3	2,086.4	2,021.5
	h. Other expenses	750.6	746.5	675.9	2,224.4	2,236.0
	Total expenses	4,395.3	4,149.5	4,341.0	13,378.1	13,559.1
3	Profit from operations before other income, finance costs and exceptional items (1-2)	312.1	476.0	398.4	1,427.5	958.6
4	Other income	6.7	9.1	35.7	26.0	110.2
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	318.8	485.1	434.1	1,453.5	1,068.8
6	Finance costs	221.6	234.7	276.7	702.7	822.9
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	97.2	250.4	157.4	750.8	245.9
8	Exceptional items (Refer Note 5)	150.6	-	-	150.6	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(53.4)	250.4	157.4	600.2	245.9
10	Tax expense	(17.6)	85.4	68.4	208.4	101.0
11	Net Profit/(Loss) for the period (9-10)	(35.8)	165.0	89.0	391.8	144.9
12	Other comprehensive income (net of tax)	(14.9)	(1.2)	(1.2)	(17.3)	(3.6)
13	Total Comprehensive Income after tax (11+12)	(50.7)	163.8	87.8	374.5	141.3
14	Paid-up equity share capital (Face Value is Rs. 10 per share)	2,266.2	2,266.2	2,266.2	2,266.2	2,266.2
15	Earnings per share of Rs. 10 each - Not annualised					
	(a) Basic (in Rs.)	(0.16)	0.73	0.39	1.73	0.64
	(b) Diluted (in Rs.)	(0.16)	0.73	0.39	1.73	0.64

Notes :

- The Company operates only in one business segment i.e. Cement.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 09, 2017.
- The Company adopted Indian Accounting Standards (Ind AS) from April 01, 2016. The figures for the quarter and nine months ended December 31, 2015 are also Ind AS compliant.
- Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind-AS for the quarter and nine months ended December 31, 2015:

(Rs. in million)

Sl No.	Particulars	3 months ended on 31.12.2015 Unaudited	9 months ended on 31.12.2015 Unaudited
	Net Profit for the period under previous Indian GAAP	89.0	143.5
(a)	On account of Mines reclamation provision Adjustment	-1.8	-3.3
(b)	Remeasurement of defined benefit plans	1.8	5.4
(c)	Adjustments of depreciation on leasehold lands	0.4	1.2
(d)	Amortisation of prepaid rent	-0.4	-1.2
(e)	Deferred tax on above adjustment (net)	0.0	-0.7
	Net profit for the period under Ind AS	89.0	144.9

- Exceptional Items represent provision for doubtful capital advance which is sub-judice.
- Figures of the previous periods have been reclassified / regrouped / restated, wherever necessary.

For and on behalf of the Board of Directors
(Jamshed Naval Cooper)
Managing Director
DIN:01527371