

HeidelbergCement India Ltd.

Investors' Presentation – Q3CY14

November 7, 2014



Cautionary Statement

This presentation may contain certain forward-looking statements relating to the Company's future business, developments and economic performance.

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HCIL assumes no obligation or responsibility to publicly update or alter forward-looking statements whether as a result of new information, development, future events or otherwise.

■ Highlights – Q3CY13 vs. Q3CY14



Volume
Increased



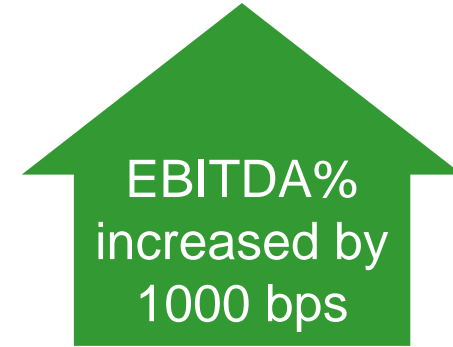
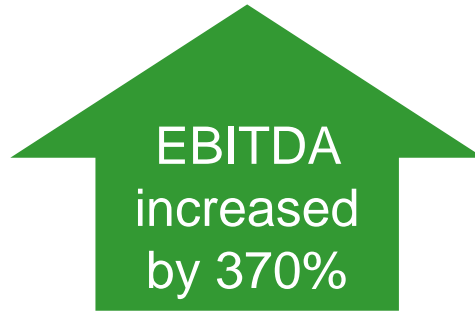
Realisation
Increased



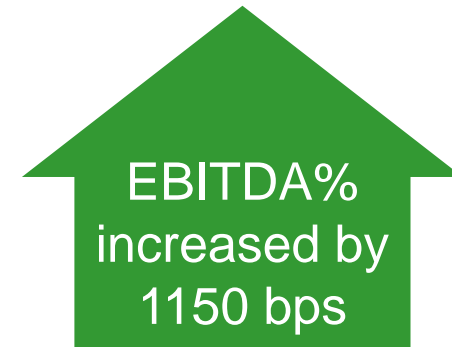
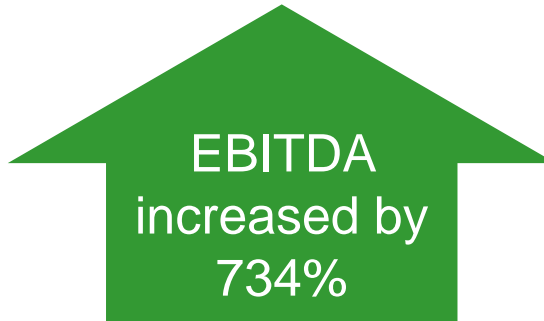
Cost
Decreased

HCIL Highlights – Q3CY13 vs. Q3CY14

Published results



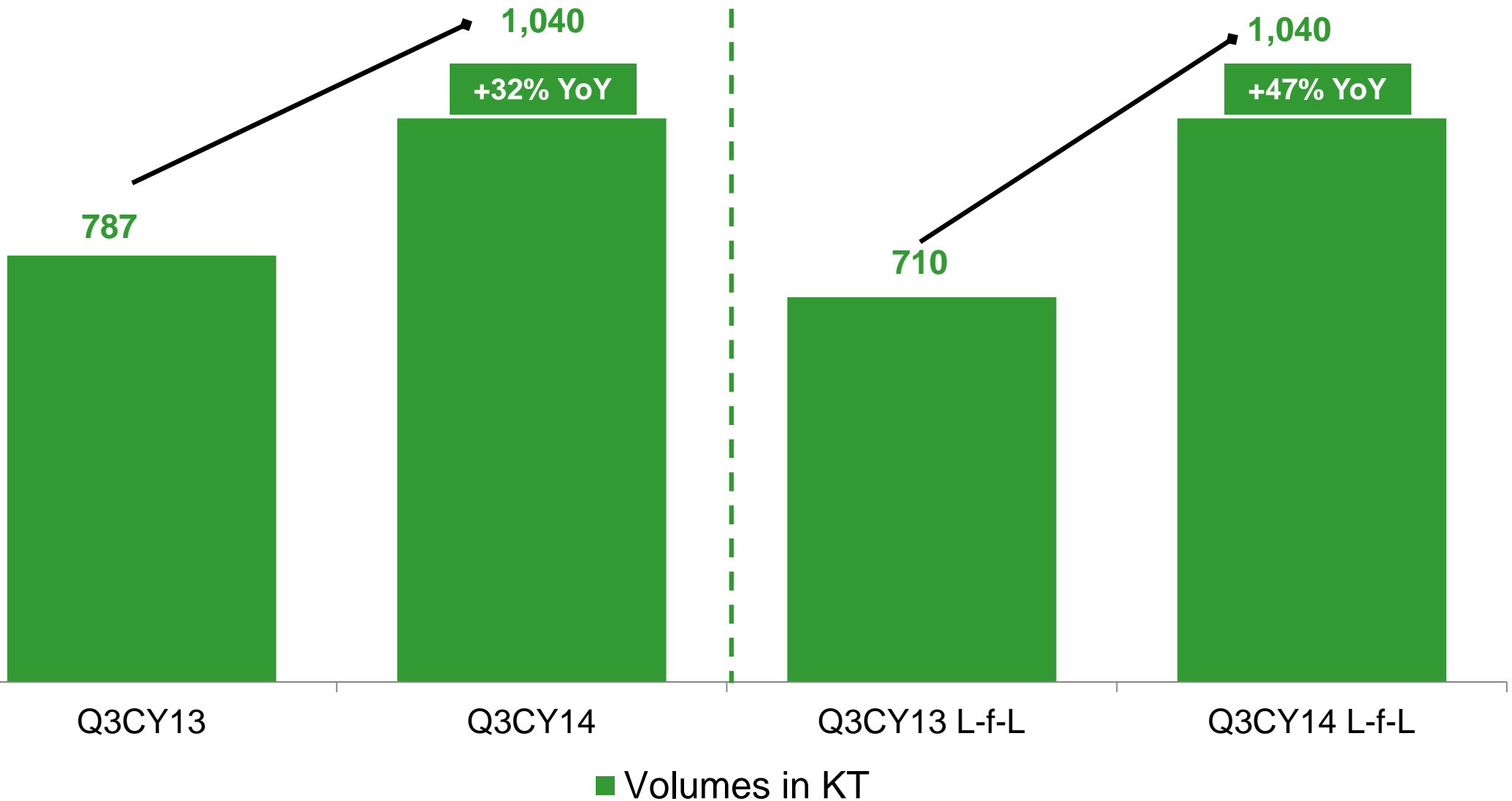
Like for Like*



Note: Like for Like* excludes impact of Raigad Plant which was sold on January 3, 2014.

Q3CY14 Like for Like volume increased by 47%

Achieved Highest Ever Sales of 1,040 KT



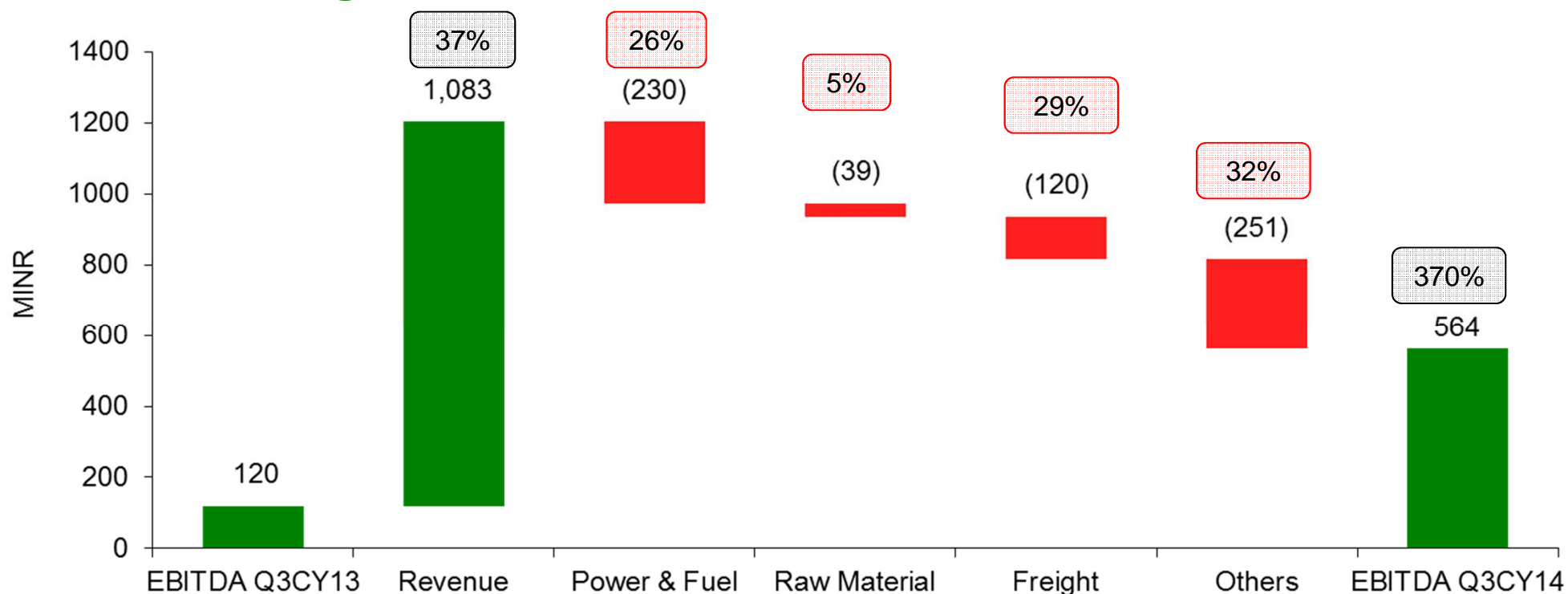
Financial Performance Q3CY14

Caption	MINR		YoY	MINR		Change%
	Q3CY13	Q3CY14	Change%	9mCY13	9mCY14	
Volumes (KT)	787	1,040	32.1%	2,688	3,098	15.3%
Net sales	2,917	4,000	37.1%	10,144	11,991	18.2%
Other operating income	73	62	-15.7%	202	206	1.6%
Total income	2,990	4,061	35.8%	10,347	12,196	17.9%
EBITDA	120	564	370.3%	877	1,940	121.1%
Other income	28	26	-4.4%	44	67	52.4%
Depreciation	274	278	1.3%	705	804	14.0%
Finance costs	303	288	-5.0%	699	831	18.9%
EBT	-429	25	n/a	-483	372	n/a
Exceptional items	-	-	n/a	-	603	n/a
Tax	-146	9	n/a	-142	362	n/a
PAT	-284	16	n/a	-341	613	n/a
<i>EBITDA% of net sales</i>	<i>4.1%</i>	<i>14.1%</i>	<i>10.0%</i>	<i>8.6%</i>	<i>16.2%</i>	<i>7.5%</i>

Per tonne analysis	INR/t		YoY	INR/t		YoY
	Q3CY13	Q3CY14	Change%	9mCY13	9mCY14	Change%
Gross realisation	3,704	3,845	3.8%	3,775	3,870	2.5%
Freight	524	511	-2.3%	584	547	-6.4%
Net realisation	3,180	3,333	4.8%	3,190	3,323	4.2%
Other operating income	93	59	-36.2%	75	66	-11.9%
Total cost	3,121	2,850	-8.7%	2,939	2,764	-6.0%
EBITDA	152	542	256.0%	326	626	91.8%

PAT positive led by better operational performance – better prices and lower costs

EBITDA Bridge: Q3CY13 vs. Q3CY14



Note: Change in inventory has been allocated to power & fuel and raw material . Others include other operating income, employee cost and other expenses.

- HCIL's EBITDA increased from MINR 120 in Q3CY13 to MINR 564 in Q3CY14 , increase of 370% .
- EBITDA margin (% of net sales) increased from 4.1% in Q3CY13 to 14.1% in Q3CY14.
- EBITDA per tonne increased from INR 152 per tonne in Q3CY13 to INR 542 per tonne in Q3CY14, increase of 256%.
- Revenue increase of 37.1% is on account of 32.1% increase in volumes from 787KT in Q3CY13 to 1,040 KT in Q3CY14 and 3.8% increase in gross realisation.
- Per tonne basis, costs reduced by 8.7% driven by savings in raw material costs , power and fuel costs and other fixed costs .

Thank You

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for better building

**Safety is our
foremost priority**

