


Statement of Unaudited Financial Results for the Quarter and Six Months Ended 30.09.2016

Rs in Million

Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months period ended	6 months period ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		Unaudited	Unaudited	(Refer note 3)	Unaudited	(Refer Note 3)
1	Income from operations					
	a. Gross sales/income from operations	4,498.3	5,385.9	4,615.3	9,884.2	9,644.8
	b. Other operating income	127.2	86.8	62.5	214.0	133.4
	Total income from operations	4,625.5	5,472.7	4,677.8	10,098.2	9,778.2
2	Expenses					
	a. Cost of materials consumed	728.3	851.3	803.3	1,579.6	1,730.6
	b. Changes in inventories of finished goods and work-in-progress	(96.2)	321.1	(48.2)	224.9	63.2
	c. Employee benefits expense	269.6	265.7	245.0	535.3	499.7
	d. Depreciation and amortisation expense	249.5	246.6	228.8	496.1	462.3
	e. Power and fuel	1,062.3	1,027.1	1,177.6	2,089.4	2,336.9
	f. Freight and forwarding expense	533.4	626.4	534.5	1,159.8	1,203.1
	g. Excise Duty	656.1	767.8	650.9	1,423.9	1,362.1
	h. Other expenses	746.5	727.3	810.9	1,473.8	1,560.1
	Total expenses	4,149.5	4,833.3	4,402.8	8,982.8	9,218.0
3	Profit from operations before other income and finance costs (1-2)	476.0	639.4	275.0	1,115.4	560.2
4	Other income	9.1	10.2	35.2	19.3	74.5
5	Profit from ordinary activities before finance costs (3+4)	485.1	649.6	310.2	1,134.7	634.7
6	Finance costs	234.7	246.4	275.7	481.1	546.2
7	Profit from ordinary activities before tax (5-6)	250.4	403.2	34.5	653.6	88.5
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	250.4	403.2	34.5	653.6	88.5
8	Tax expense	85.4	140.6	13.0	226.0	32.6
9	Net Profit for the period (7-8)	165.0	262.6	21.5	427.6	55.9
10	Other comprehensive Income (net of tax)	(1.2)	(1.2)	(1.2)	(2.4)	(2.4)
11	Total Comprehensive Income after tax (9+10)	163.8	261.4	20.3	425.2	53.5
12	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
13	Earnings per share of Rs. 10 each - Not annualised					
	(a) Basic (in Rs.)	0.73	1.16	0.09	1.89	0.25
	(b) Diluted (in Rs.)	0.73	1.16	0.09	1.89	0.25
14	Debt Equity Ratio	-	-	-	0.87	1.29
15	Debt Service Coverage Ratio	-	-	-	0.61	0.27
16	Interest Service Coverage Ratio	-	-	-	3.87	1.88

Statement of Assets & Liabilities as at Sept 30, 2016

Sl. No.	Particulars	(Rs in Million)	
		As at 30 Sept 2016	
		Unaudited	
(A)	Assets		
	Non-current assets		
	Property, plant and equipment	18,619.2	
	Capital work-in-progress	624.3	
	Intangible assets	31.9	
	Financial assets		
	Derivative instruments	148.6	
	Other Non current assets	778.6	
	Total Non current assets	20,202.6	
	Current assets		
	Inventories	1,637.2	
	Financial assets		
	Security deposits	384.1	
	Derivative instruments	729.0	
	Trade receivables	236.7	
	Cash and cash equivalents	201.7	
	Other financial assets	4.9	
	Other current assets	2,543.0	
	Total current assets	5,736.6	
	Total Assets	25,939.2	
(B)	Equity and liabilities		
	Equity		
	Equity share capital	2,266.2	
	Other equity		
	Retained earnings	2,238.7	
	Other reserves	4,873.2	
	Total Equity	9,378.1	
	Non-current liabilities		
	Financial liabilities		
	Borrowings	6,078.0	
	Other long-term liabilities	47.9	
	Government Grants	97.6	
	Net employee defined benefit liabilities	173.1	
	Deferred tax liabilities (net)	979.0	
	Total Non-current liabilities	7,375.6	
	Current liabilities		
	Financial liabilities		
	Trade payables	1,778.7	
	Other current financial liabilities	4,833.6	
	Other current liabilities	454.3	
	Government Grants	17.7	
	Net employee defined benefit liabilities	84.1	
	Provisions	2,017.1	
	Total Current liabilities	9,185.5	
	Total Equity and liabilities	25,939.2	

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 November 14, 2016.
- The Company adopted Indian Accounting Standards (Ind AS) from April 01, 2016. The figures for the quarter and six months ended September 30, 2015 are also Ind AS compliant. They have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of the company's affairs.
- Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind-AS for the quarter and six months ended September 30, 2015:

Sl No.	Particulars	3 months ended on 30.09.2015 Unaudited (Refer note 3)	6 months ended on 30.09.2015 Unaudited (Refer note 3)
	Net Profit for the period under previous Indian GAAP	21.0	54.5
(a)	On account of Mines reclamation provision Adjustment	-1.1	-1.5
(b)	Remeasurement of defined benefit plans	1.8	3.6
(c)	Adjustments of depreciation on leasehold lands	0.4	0.8
(d)	Amortisation of prepaid rent	-0.4	-0.8
(e)	Deferred tax on above adjustment (net)	-0.2	-0.7
	Net profit for the period under Ins AS	21.5	55.9

- Ratios have been computed as follows:-

Debt Equity Ratio = Long term debt/ Equity

Interest Service Coverage Ratio = Earnings before Depreciation, Finance cost and Tax/ Interest on long term debt

Debt Service Coverage Ratio = Earnings before Depreciation, Finance cost and Tax/ (Interest on long term debt + Principal repayment within next 12 months).

Debt comprises long term borrowings and current maturities of long term borrowings (net of derivative assets).

- Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.

 For and on behalf of the Board of Directors
(Jamshed N. Cooper)

Managing Director

Place: Gurgaon

Date : November 14, 2016

DIN:0152731