

HeidelbergCement India Limited

CIN: L26942HR1958FLC042301

Registered Office

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DLF Cyber City, Phase-II,

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HCIL:SECTL:SE:2018-19

12th February 2019

BSE Ltd.
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400001

National Stock Exchange of India Ltd.
Listing Department,
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Scrip Code:500292

Trading Symbol: Heidelberg

Dear Sir,

Sub: Unaudited Financial Results for the 3rd quarter ended 31st December 2018 and Outcome of the Board Meeting held on 12th February 2019

This is to inform that the Board of Directors of the Company at its meeting held today, which commenced at 12.00 P.M. and concluded at **9.35** P.M., has *inter alia*:

1. Approved the Unaudited Financial Results for the 3rd quarter ended 31st December 2018. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached the following:
 - a) Unaudited Financial Results for the 3rd quarter ended 31st December 2018; and
 - b) Limited Review Report of Statutory Auditors.
2. Approved the appointment of Mr. Ramakrishnan Ramamurthy (holding DIN 680202) as an Independent Director on the Board of Directors of the Company for a term of five years with effect from 12th February 2019, subject to approval of the shareholders at the next Annual General Meeting.

Brief profile of Mr. Ramakrishnan Ramamurthy is also enclosed. It is hereby affirmed that Mr. Ramamurthy is not debarred from holding the office of director by virtue of any order passed by SEBI or any other statutory authority / court.

A copy of the Press Release being issued by the Company is also enclosed.

Please take the same on record and also update the particulars of Director on the website of the stock exchange.

Thanking you,

Yours faithfully,
For HeidelbergCement India Ltd.


Rajesh Rejan
Legal Head & Company Secretary



Encl.: as above





Statement of Unaudited Financial Results for the Quarter and Nine months Ended 31.12.2018

₹ in Million

Sr. No.	Particulars	3 months ended	Preceding	Corresponding	9 months	9 months	Previous
		31.12.2018	3 months ended	3 months ended	period ended	period ended	year ended
			30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	a. Sales/Income from operations (Refer note 3)	5,584.4	4,795.0	4,838.5	15,747.9	14,077.3	19,331.6
	b. Other operating revenue	54.6	63.5	73.8	151.7	229.0	288.0
	Total Revenue from operations	5,639.0	4,858.5	4,912.3	15,899.6	14,306.3	19,619.6
2	Other income	102.2	61.8	93.5	233.4	141.7	199.3
3	Total income (1+2)	5,741.2	4,920.3	5,005.8	16,133.0	14,448.0	19,818.9
4	Expenses						
	a. Cost of materials consumed	994.9	880.1	924.7	2,859.3	2,580.6	3,566.4
	b. Changes in inventories of finished goods and work-in-progress	321.1	(165.5)	281.2	251.7	269.2	136.1
	c. Employee benefits expense	266.2	311.3	288.1	883.0	874.4	1,201.5
	d. Finance costs	169.6	198.8	186.1	587.6	572.2	744.5
	e. Depreciation and amortisation expense	253.6	254.8	252.8	763.3	757.3	1,011.7
	f. Power and fuel	1,201.0	1,201.3	1,008.8	3,582.7	3,134.8	4,439.0
	g. Freight and forwarding expense	758.6	666.2	736.7	2,253.0	1,973.5	2,835.9
	h. Excise Duty (Refer note 3)	-	-	-	-	724.9	724.9
	i. Other expenses	872.1	799.3	844.7	2,485.6	2,317.0	3,082.2
	Total expenses (a to i)	4,837.1	4,146.3	4,523.1	13,666.2	13,203.9	17,742.2
5	Profit before exceptional items & tax (3-4)	904.1	774.0	482.7	2,466.8	1,244.1	2,076.7
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	904.1	774.0	482.7	2,466.8	1,244.1	2,076.7
8	Tax expense						
	Current tax	202.6	167.1	103.4	539.9	266.5	444.3
	Deferred tax	115.9	106.1	61.7	329.3	166.8	300.6
9	Net Profit/(Loss) for the period (7-8)	585.6	500.8	317.6	1,597.6	810.8	1,331.8
10	Other comprehensive Income						
	i Items that will not be reclassified to Profit & Loss	18.8	-	17.6	18.8	17.6	10.0
	ii Income tax relating to items that will not be reclassified to Profit & Loss	(6.6)	-	(6.1)	(6.6)	(6.1)	(3.5)
	iii Items that will be reclassified to Profit & Loss	-	-	-	-	2.5	2.6
	iv Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	(0.9)	(0.9)
	Total Other comprehensive income (net of tax)	12.2	-	11.5	12.2	13.1	8.2
11	Total Comprehensive Income after tax (9+10)	597.8	500.8	329.1	1,609.8	823.9	1,340.0
12	Paid-up equity share capital (Face Value is ₹ 10 per share)	2,266.2	2,266.2	2,266.2	2,266.2	2,266.2	2,266.2
13	Other Equity	-	-	-	-	-	8,197.8
14	Earnings per share of ₹ 10 each - Not annualised						
	(a) Basic (in ₹)	2.58	2.21	1.40	7.05	3.58	5.88
	(b) Diluted (in ₹)	2.58	2.21	1.40	7.05	3.58	5.88





Notes :

- 1 The Company operates in a single segment i.e. manufacture and sale of Cement.
- 2 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 12 February 2019. The Statutory Auditors have carried out a limited review of the results for the quarter and Nine months ended 31 December 2018.
- 3 With effect from 01 July 2017, sales are recorded net of Goods and Service Tax (GST) whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence revenue from operations for the Nine months ended 31 December 2018 are not comparable with previous period corresponding figures.
- 4 Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.



For and on behalf of the Board of Directors

Place: Gurugram
Date: 12 February 2019


(Jamshed Naval Cooper)
Managing Director
DIN:01527371

Limited Review Report

To The Board of Directors of HeidelbergCement India Limited


We have reviewed the accompanying statement of unaudited financial results of HeidelbergCement India Limited ("the Company") for the quarter ended 31 December 2018 and the year to-date results for the period 01 April 2018 to 31 December 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5 July 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, other accounting principles generally accepted in India and SEBI Circular dated 5 July 2016 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 the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.N. Dhawan & CO LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045


Rajeev K Saxena
Partner
Membership No.: 07797

Place: Gurugram
Date: 12 February 2019



**Brief profile of Mr. Ramakrishnan Ramamurthy, Independent Director
of HeidelbergCement India Limited**

Mr. Ramakrishnan Ramamurthy is a graduate in Commerce, holds Diploma in Mechanical Engineering and Post-graduate Diploma in Business Management. He is also certified Mentor / Coach for leaders and Family Business advisor.

He is management professional with vast experience, decisive leadership skills and quantifiable achievements in the areas of strategic planning, sales & marketing, manufacturing, product development, international business development, project management & HR in manufacturing, engineering, agri and infrastructure sectors.

He has good track record of strategizing and driving successful projects and developed businesses from ground zero both in India and abroad. He demonstrated ability to plan turnaround of loss making unit by empowering it with effective marketing strategy, manufacturing / operational excellence, improved processes and quality systems and building capability in the organization & people skills.

He is presently working with the Chairman of GMR Group as President- Business Integration from the last five years supporting business strategy, policies, systems, processes and integration of the various businesses in the Group.

He started his career with Bosch (India) as an apprentice and thereafter worked with Murugappa group for around twenty years. He has been President of Mytrah Energy Ltd. (an IPP Renewable energy organization), Managing Director of GMR Industries Ltd. and Chief Executive of Sanmar Engineering.



Media Release

Unaudited financial results for the quarter ended December 31, 2018.

HeidelbergCement India Limited today announced its unaudited financial results for the quarter ended December 31, 2018.

Caption	UoM	Quarter ended		Change
		31-Dec-18	31-Dec-17	
Sales Volumes	KT	1,294	1,217	6.3%
Revenue (net of taxes)	Mio ₹	5,584	4,839	15.4%
EBITDA	Mio ₹	1,225	828	48.0%
Profit After Tax	Mio ₹	586	318	84.2%
EBITDA per tonne	₹	947	680	39.2%

- ✓ During Q3FY18-19, the Company achieved highest ever quarterly Volume, Sales realization per tonne, Revenue, EBITDA and Profit after tax.
- ✓ Construction activities during the quarter picked up across all demand segments in most parts of Central India.
- ✓ Gross realization increased by 8.6% as against total operating cost (incl. freight) increase of 1.7% resulted in EBITDA per tonne of INR 947 per tonne vs. INR 680 in Q3FY17-18, an increase of 39%.
- ✓ Hardening of fuel price was partially offset by power generation from Waste Heat Recovery System (WHRS) and economic power sourcing during the quarter.
- ✓ The Company completed Phase 1 of its de-bottlenecking project during the quarter.



Jamshed Naval Cooper

Managing Director

Gurugram

February 12, 2019

