

HeidelbergCement India Limited

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HCIL: SECTL:SE:2024-25

31 May 2024

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: Presentation for Earnings Call – Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This has reference to our letter dated 28 May 2024 informing about earnings call being organised by PhillipCapital (India) Pvt. Ltd. Further to our aforesaid letter please find attached a presentation to be made to analysts and the institutional investors at the earnings call scheduled today.


Thanking you,

Yours faithfully,
For HeidelbergCement India Ltd.

Rajesh Relan
Sr. Vice President- Corporate Affairs &
Company Secretary

Encl.: a.a





HeidelbergCement India Limited
Investor Presentation
Mar'24Q and FY24

31 May 2024

FY24 Key messages

Environmental, Social and Governance

Operational and financial performance

Outlook

FY24 Key messages

- ✓ Continue to produce 100% blended cement
- ✓ Signed long term Hybrid PPA for 8 MW Wind and 8 MW Solar for 37 Gigawatt hours p.a.
- ✓ Share of non-grid power increased to 38%
- ✓ EBITDA of ₹ 659 per tonne, up 16% y/y
- ✓ Announced de-bottlenecking of clinker capacity
- ✓ Repaid interest free loan of ₹ 629 million
- ✓ Cash and bank balance exceed borrowings
- ✓ Continue to operate on negative net operating working capital
- ✓ Board recommended a Dividend of ₹ 8 per share

HEIDELBERGCEMENT



ESG Overview

Blended Cement



100%

CO₂ Footprint



506 Kg/t cement

Water
Positivity Index



4.4X

CSR



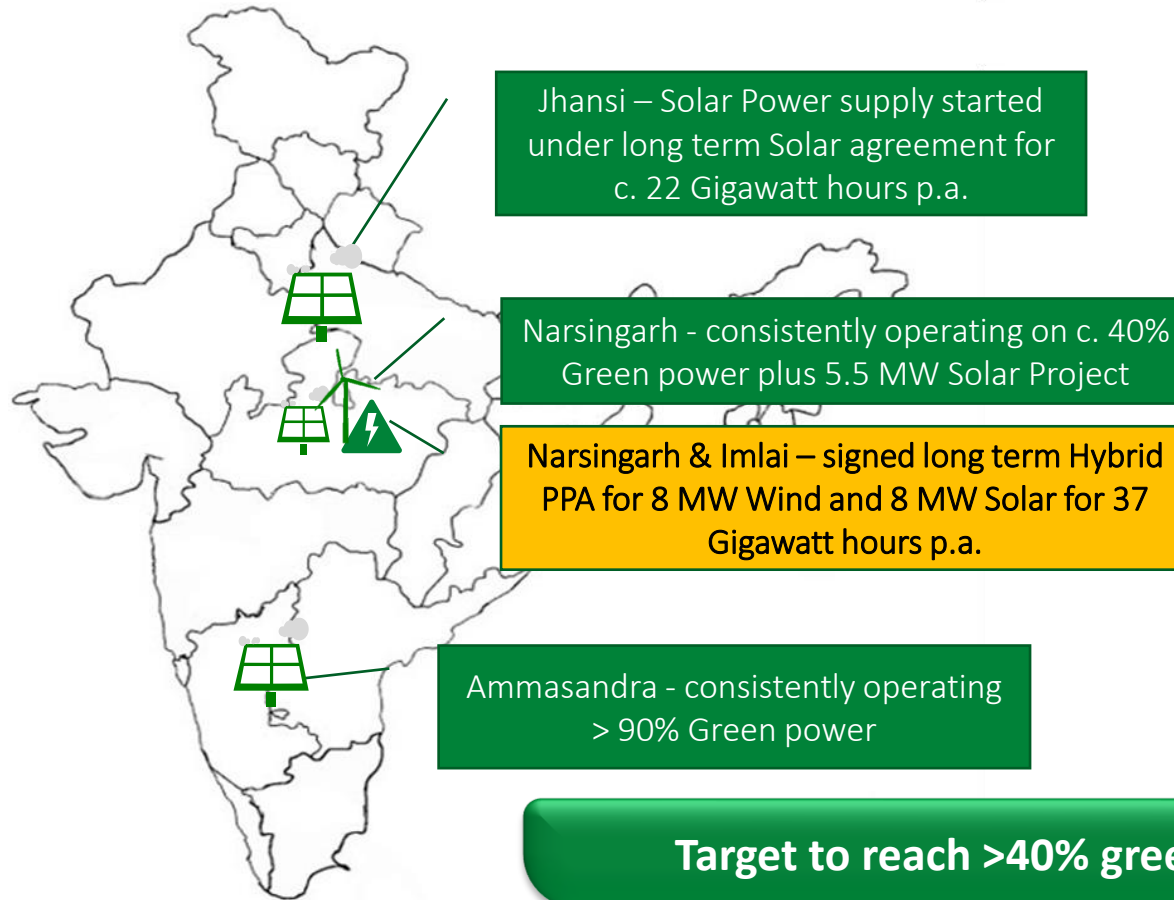
20,000+
Lives Improved

Green Power

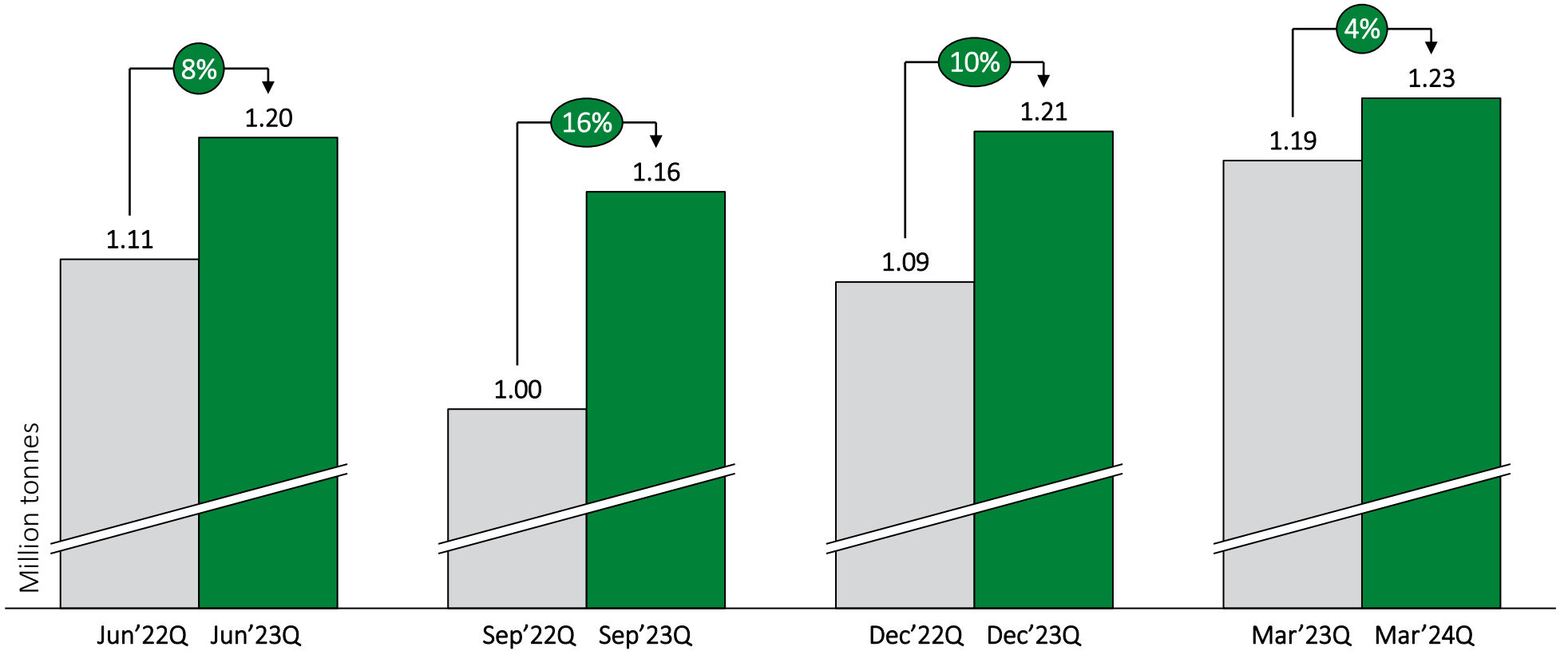


1/3rd

New Hybrid renewable energy projects will further increase green power share



9% volume growth in FY24

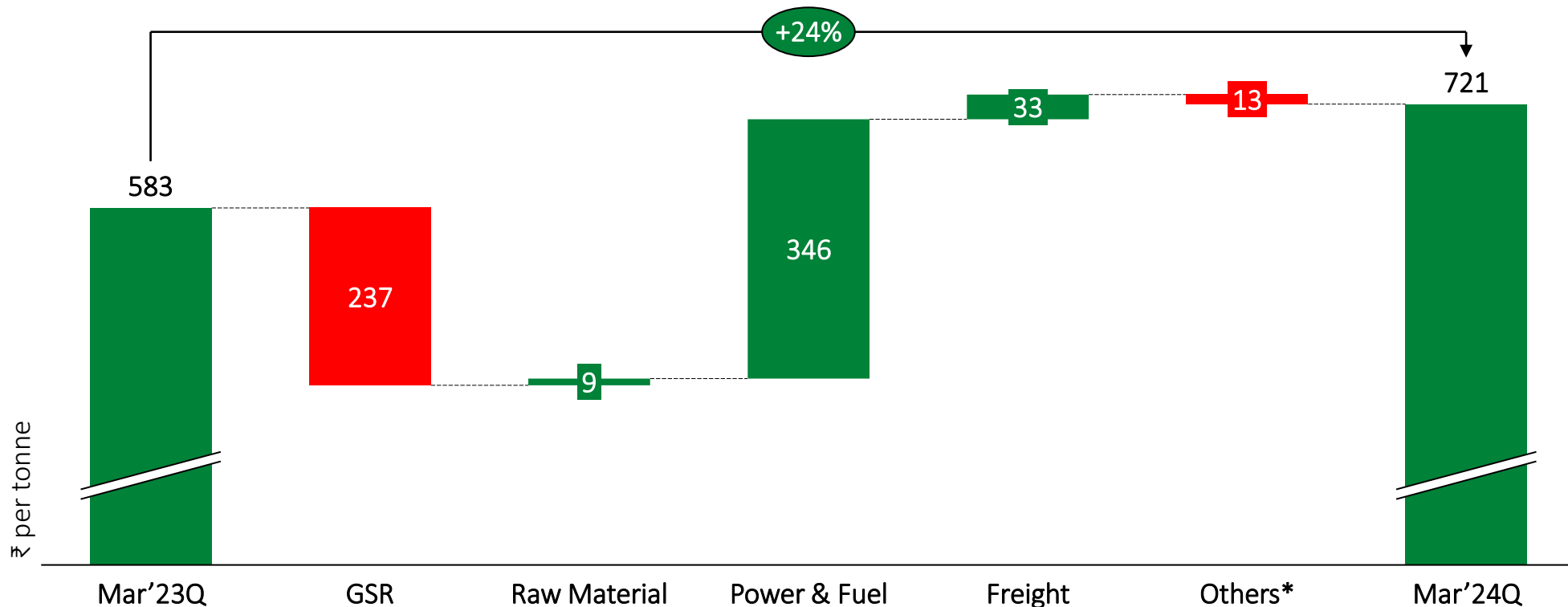


Increase in profitability due to decrease in input costs

Mio ₹

Particulars	Quarter ended		Change	Fiscal year ended		Change
	31-Mar-24	31-Mar-23		31-Mar-24	31-Mar-23	
Total income (net of taxes)	5,966	6,020	-0.9%	23,658	22,381	5.7%
Operating Expenses	5,077	5,329	-4.7%	20,491	19,893	3.0%
EBITDA	889	691	28.6%	3,167	2,489	27.3%
Depreciation/amortization	283	274	3.3%	1,097	1,123	-2.4%
Other income	138	135	2.4%	545	453	20.4%
EBIT	743	552	34.7%	2,616	1,818	43.8%
Interest and financial charges	85	65	31.0%	348	461	-24.6%
Profit Before Tax	658	487	35.2%	2,268	1,358	67.1%
Tax Expenses	177	137	28.9%	591	366	61.4%
Profit After Tax	482	350	37.7%	1,678	992	69.2%
KPIs						
Sales volume (KT)	1,233	1,186	4.0%	4,807	4,392	9.4%
Gross realisation (INR/t)	4,839	5,076	-4.7%	4,922	5,096	-3.4%
Total cost (INR/t)	4,118	4,493	-8.4%	4,263	4,529	-5.9%
EBITDA (INR/t)	721	583	23.7%	659	567	16.3%
EBITDA% of revenue	14.9%	11.5%	341 bps	13.4%	11.1%	227 bps
PAT% of revenue	8.1%	5.8%	226 bps	7.1%	4.4%	266 bps

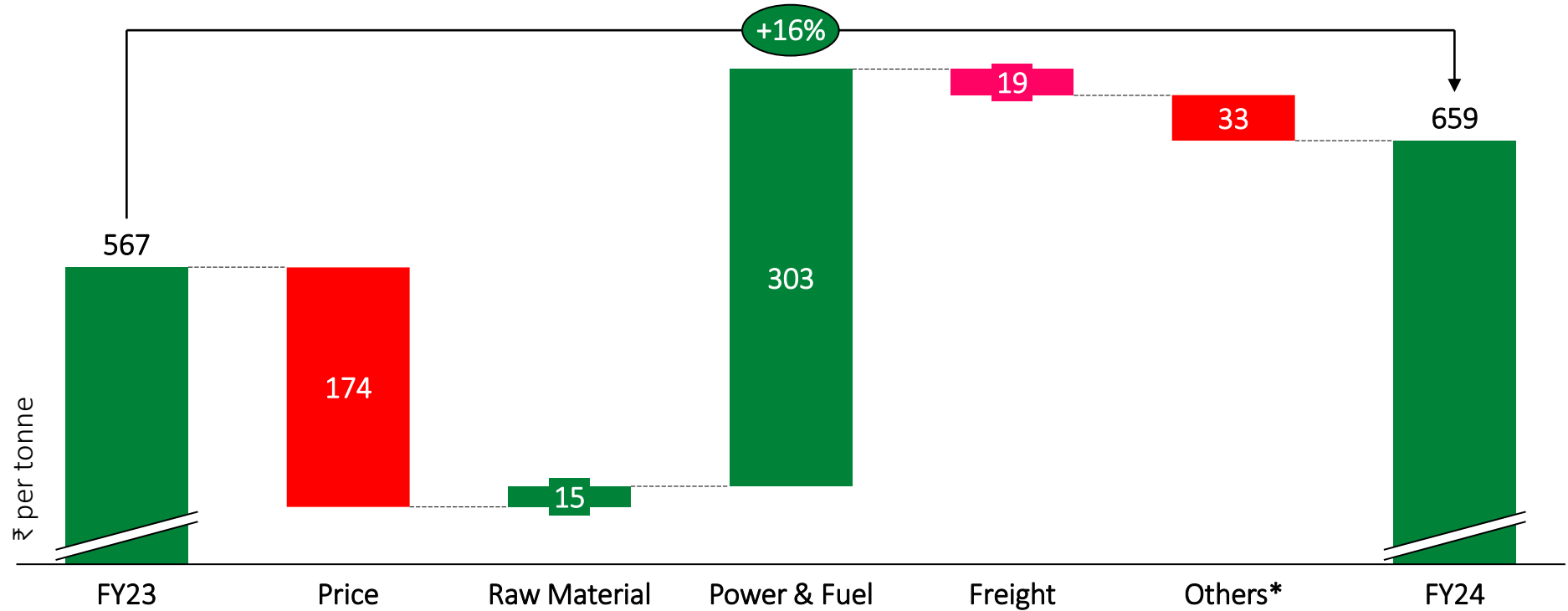
Mar'24Q: Decrease in power and fuel price partially off-set by decrease in prices



Note: Change in inventory has been apportioned in the ratio of 30:70 between Raw Material and Power and Fuel expenses.

*Other expenses include other operating income, employee cost and miscellaneous expenses.

Apr'23 – Mar'24 EBITDA increased mainly due to decrease in power and fuel costs



Note: Change in inventory has been apportioned 30:70 between Raw Material and Power and Fuel expenses.

*Others include other operating income, employee cost and miscellaneous expenses.

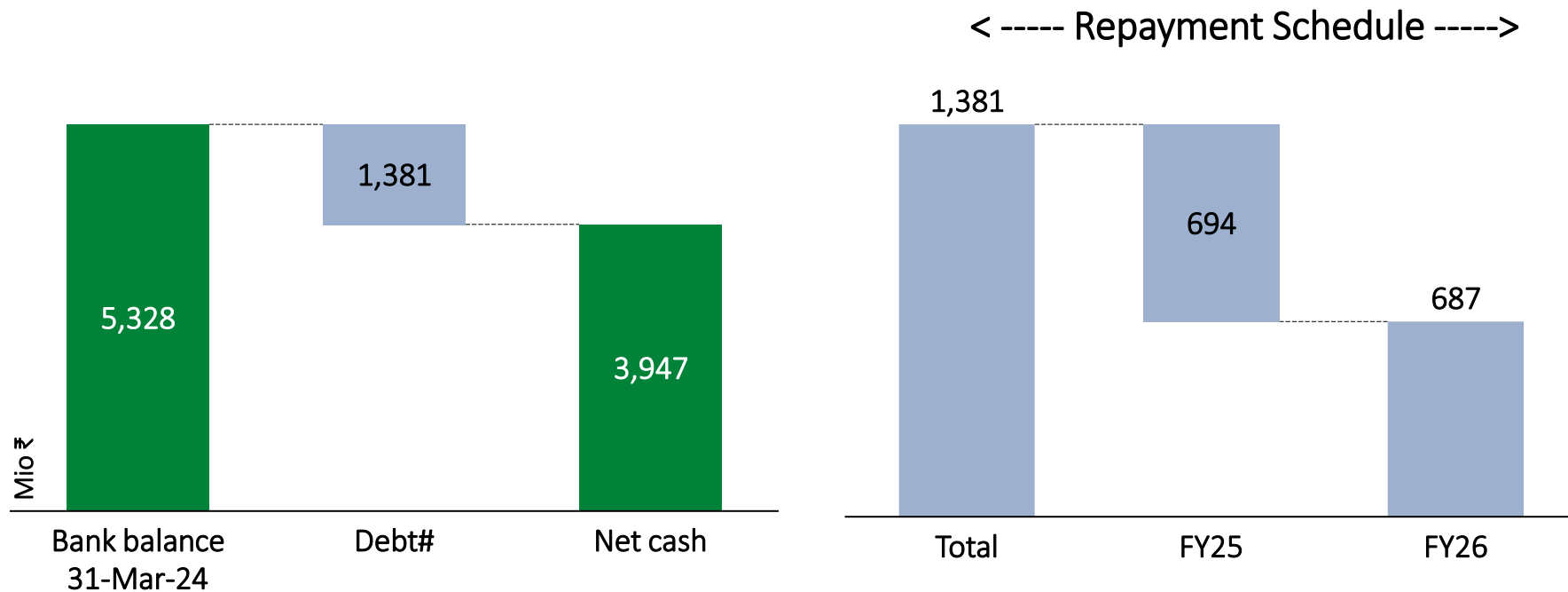
Continue to operate on negative working capital

Sr	Particulars	31-Mar-24	31-Mar-23
		Mio ₹	Mio ₹
I	Assets		
1	Non-current assets		
	a) Property, plant and equipment	13,972.5	14,819.3
	b) Right-of-use assets	108.1	73.8
	c) Capital work-in-progress	276.6	58.3
	d) Intangible assets	20.9	11.2
	e) Financial assets		
	(i) Investments	140.8	48.0
	(ii) Other financial assets	278.4	309.9
	f) Other non-current assets	402.7	198.1
		15,200.0	15,518.6
2	Current assets		
	a) Inventories	1,757.6	1,752.3
	b) Financial assets		
	(i) Trade receivables	550.2	311.2
	(ii) Cash and cash equivalents	5,327.6	4,729.1
	(iii) Other Bank Balances	220.0	190.5
	(iv) Other financial assets	355.2	918.1
	c) Other current assets	3,096.8	3,226.8
	d) Assets held for sale	103.7	-
		11,411.1	11,128.0
	Total assets	26,611.1	26,646.6

Sr	Particulars	31-Mar-24	31-Mar-23
		Mio ₹	Mio ₹
II	Equity and liabilities		
1	Equity		
	a) Equity share capital	2,266.2	2,266.2
	b) Other equity	12,432.1	12,347.7
		14,698.3	14,613.9
2	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	556.8	1,108.3
	(ii) Lease Liabilities	91.1	46.6
	(iii) Other financial liabilities	54.3	39.4
	b) Provisions	107.2	114.8
	c) Government grants	4.2	89.7
	d) Deferred tax liabilities (net)	2,050.5	2,133.7
		2,864.1	3,532.5
3	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	694.0	629.5
	(ii) Lease Liabilities	28.5	32.3
	(iii) Trade payables		
	-Total outstanding dues of MSME	24.4	11.9
	-Total outstanding dues of other than MSME	3,078.0	2,617.7
	(iv) Other financial liabilities	2,185.4	2,104.9
	b) Other current liabilities	670.7	789.6
	c) Government grants	95.3	124.5
	d) Provisions	2,272.4	2,189.8
		9,048.7	8,500.2
	Total liabilities	11,912.8	12,032.7
	Total equity and liabilities	26,611.1	26,646.6

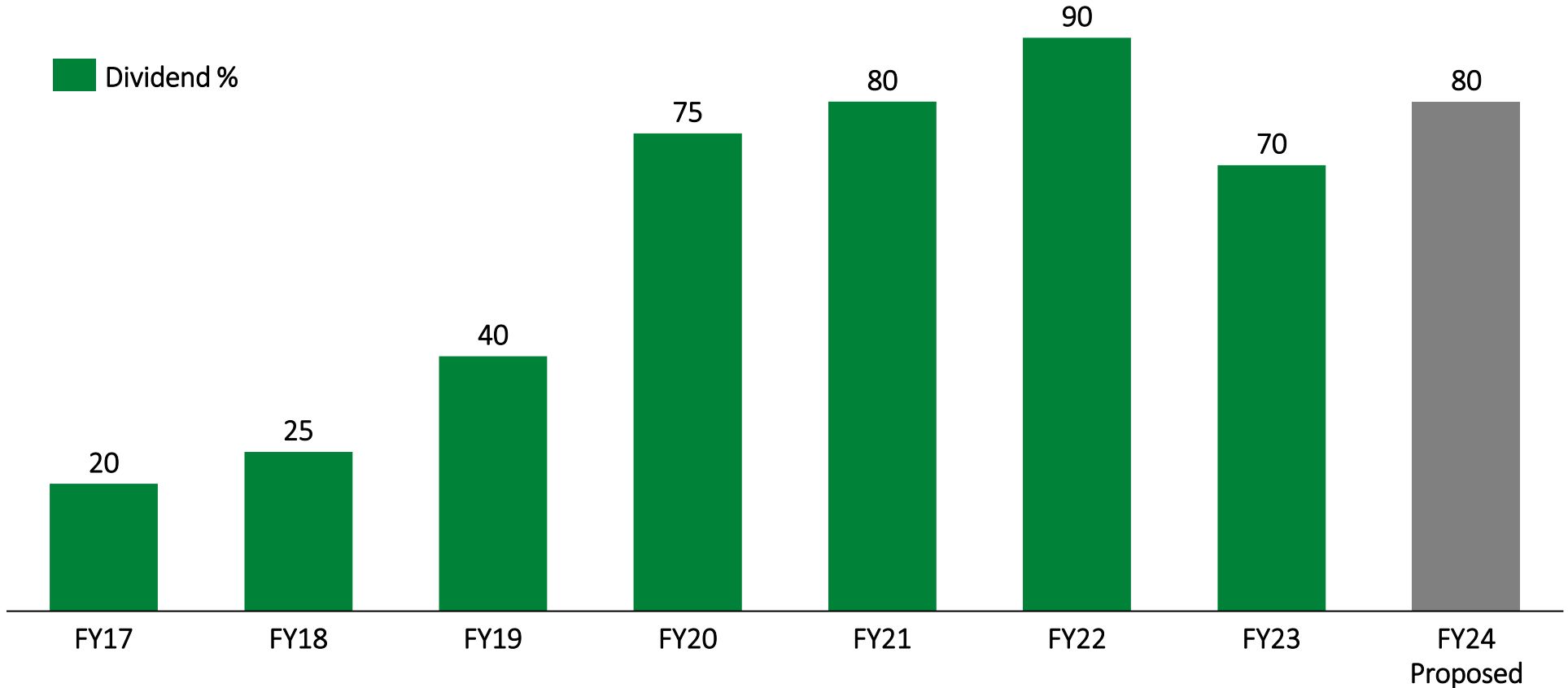
Operating on negative working capital of > 2 Bio INR

Cash and Bank balances exceed borrowings



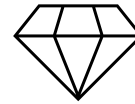
#Debt represents actual amounts to be paid. As the loan is interest-free in nature, the values for accounting purposes are represented as per Ind-AS 109.

Increase in dividend driven by consistent Cash flow from Operations



Face value = ₹ 10 per share

Value Added Product Power Shield launched in Dec'24



Demonstrable Value Proposition



Completing the product portfolio



Opening New Addressable market



Premiumisation

SHARE OF VOLUME

Apr'23 – Mar'24 share of volume



44% road volume, -2.8% y/y



8% AFR, +2.3% y/y



34% of trade volume, +2.6% y/y



82% trade sales, +0.6% y/y

Continuously increasing premiumization and optimizing towards the appropriate mix

Demand Situation likely to improve, input costs to be on higher side

Positives:


- **Strong Growth:** The Indian economy has been growing at an impressive rate. Q3 FY24 GDP surged to at 8.4%, higher than expectations, driven by domestic demand, government spending, and a manufacturing boom.
- **Moderating Inflation:** Inflation has been on a downward trend. Consumer Price Index (CPI) inflation fell to a nine-month low of 4.9% in March 2024. This is good news for consumers and businesses.
- **High GST Collections:** Record GST collections in March and April 2024 indicate robust economic activity and a potential broadening of the tax base. Giving government with more resources for investment.
- **Construction Sector:** The housing and infrastructure sectors, major consumers of cement, are anticipated to continue driving demand.

Challenges:


- **Global Headwinds:** The global slowdown and geopolitical tensions pose risks to India's export growth and foreign investments.
- **Election effect:** Ongoing general elections in 2024 might lead to some conservatism in consumption in the short term.
- **Competition:** The capacity expansion, coupled with a fragmented market, could lead to increased competition and potentially put pressure on cement prices.

Contact information

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Note: With effect from January 2024, our Corporate cum Registered office has been relocated to above-mentioned address.

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www.mycemco.com

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MATERIAL
TO BUILD OUR FUTURE

Safety is our foremost priority

Disclaimer

- Statements in this presentation, which describe the Company's objectives, projections, estimates, expectations or predictions, may be "forward-looking statements" within the meaning of applicable Securities Laws and Regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however materially differ from those expressed or implied.
- Important factors that could make a difference to the Company's operations include global and Indian political, economic and demand-supply conditions, finished goods prices, raw materials cost and availability, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, Policies, tax regimes, economic developments within India besides other factors such as litigation and industrial relations as well as the ability to implement strategies.
- The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, based on any subsequent development, information or events or otherwise.