

HeidelbergCement India Limited
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HCIL:SECTL:SE:2020-21

22nd July 2020

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 quarter ended 30th June 2020

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Unaudited Financial Results for the quarter ended 30th June 2020 together with Limited Review Report of the Statutory Auditors thereon is enclosed.

The above financial results have been duly approved by the Board of Directors at its meeting held today which commenced at 1.40 P.M. and concluded at 3.25 P.M.

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

Thanking you,

Yours Faithfully,
For HeidelbergCement India Ltd.



Rajesh Relan
Legal Head & Company Secretary

Encl.: a.a.





Statement of Unaudited Financial Results for the Quarter Ended 30.06.2020

₹ in Million

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous year ended
		30.06.2020	31.03.2020 (Refer note 3)	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations				
	a. Sales/Income from operations	4,062.7	5,092.9	5,824.4	21,576.4
	b. Other operating revenue	14.3	4.8	67.9	119.8
	Total Revenue from operations	4,077.0	5,097.7	5,892.3	21,696.2
2	Other Income	97.8	170.2	118.3	527.3
3	Total income (1+2)	4,174.8	5,267.9	6,010.6	22,223.5
4	Expenses				
	a. Cost of materials consumed	704.3	878.7	1,056.5	3,835.9
	b. Changes in inventories of finished goods and work-in-progress	22.9	(120.9)	73.0	50.6
	c. Employee benefits expense	269.1	339.5	314.5	1,311.9
	d. Finance costs	159.9	162.5	198.2	738.5
	e. Depreciation and amortisation expense	276.3	275.3	278.6	1,086.1
	f. Power and fuel	836.5	1,118.6	1,215.2	4,736.0
	g. Freight and forwarding expense	551.9	689.5	796.9	2,879.0
	h. Other expenses	609.0	918.9	859.6	3,604.9
	Total expenses (a to h)	3,429.9	4,262.1	4,792.5	18,242.9
5	Profit before exceptional items & tax (3-4)	744.9	1,005.8	1,218.1	3,980.6
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before tax (5-6)	744.9	1,005.8	1,218.1	3,980.6
8	Tax expense				
	Current tax	130.4	172.8	262.8	691.7
	Deferred tax	125.1	170.1	165.0	608.3
9	Net Profit/(Loss) for the period (7-8)	489.4	662.9	790.3	2,680.6
10	Other comprehensive income				
	i Items that will not be reclassified to Profit & Loss	-	(17.8)	-	(25.7)
	ii Income tax relating to items that will not be reclassified to Profit & Loss	-	6.2	-	9.0
	Total Other comprehensive income (net of tax)	-	(11.6)	-	(16.7)
11	Total Comprehensive Income after tax (9+10)	489.4	651.3	790.3	2,663.9
12	Paid-up equity share capital (Face Value is ₹10 per shar	2,266.2	2,266.2	2,266.2	2,266.2
13	Other Equity	-	-	-	10,880.2
14	Earnings per share of ₹10 each - Not annualised				
	(a) Basic (in ₹)	2.16	2.93	3.49	11.83
	(b) Diluted (in ₹)	2.16	2.93	3.49	11.83





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 22 July 2020.
- 3 The figures for the quarter ended 31 March 2020 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures upto 31 December 2019 which were subjected to limited review.
- 4 In compliance with the directions issued by the Central and State Governments to contain the spread of COVID-19 pandemic, the Company suspended manufacturing operations in its plants in the last week of March 2020. The operations were resumed in a phased manner with effect from 20 April 2020 under strict observance of guidelines issued by respective district administrations to mitigate the risk of COVID-19. The Company is taking all possible steps to mitigate the effect of COVID-19 on its business and operations to the extent possible and has considered all possible effects from COVID-19 in the preparation of these financial results. The management has also evaluated the possible impact of the pandemic on the business operations and based on its assessment of the current indicators of the future economic conditions, it is expected that the carrying amount of assets will be recovered.
- 5 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: 22 July 2020




(Jamshed Naval Cooper)
Managing Director
DIN:01527371

S.N. Dhawan & CO LLP

Chartered Accountants

Limited Review Report on Unaudited Quarterly Results

To the Board of Directors of HeidelbergCement India Limited

1. We have reviewed the accompanying statement of unaudited financial results of HeidelbergCement India Limited ("the Company") for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.
3. 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 aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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.: 077974

UDIN No.: 20077974AAAACK2273

Place: Noida

Date 22 July 2020

Media Release

Unaudited financial results for the quarter ended June 30, 2020.

HeidelbergCement India Limited today announced its unaudited financial results for the quarter ended June 30, 2020.

Caption	UoM	Quarter ended		Change
		30-Jun-20	30-Jun-19	
Sales Volumes	KT	857	1,258	-31.9%
Revenue (net of taxes)	Mio ₹	4,063	5,824	-30.2%
EBITDA	Mio ₹	1,083	1,577	-31.3%
EBITDA	%	26.7%	27.1%	-40 bps
Profit After Tax	Mio ₹	489	790	-38.1%
EBITDA per tonne	₹	1,264	1,253	0.9%

During Q1FY21:

- ✓ Volume decreased by c. 32% y/y primarily driven by the suspension of operations in April 2020. The decrease in volume impacted revenue and profitability during the quarter.
- ✓ On a per tonne basis, gross realization increased by 2.4% whereas total operating cost (incl. freight) increased by 1.8% resulting in EBITDA of ₹ 1,264 per tonne as compared to ₹ 1,253 per tonne in Q1FY20.
- ✓ Concerted efforts supported the Company optimize its fixed cost, however, decrease in volume negatively impacted the operating leverage. On a per tonne basis, increased fixed cost is partially offset by lower raw materials and power & fuel costs.
- ✓ The Company's net cash increased to c. ₹ 1.6 billion as at June 30, 2020.

Update on COVID-19:

- ✓ The Company suspended manufacturing operations in its plants in the last week of March 2020. The operations were resumed in a phased manner with effect from April 20, 2020 under strict observance of guidelines issued by respective district administrations to mitigate the risk of COVID-19.
- ✓ The suspension of operations, together with intermittent restrictions impacted the financial performance of the Company during the quarter ending June 30, 2020.
- ✓ The Company is following all Government directives, including social distancing norms and taking all possible steps to mitigate the impact of the pandemic.



A handwritten signature in blue ink, appearing to read "Jai Shree Naval Cooper".

Jai Shree Naval Cooper

Managing Director

Gurugram

July 22, 2020

