

HeidelbergCement India Limited

CIN: L26942HR1958FLC042301

Registered Office

2nd Floor, Block B, DLF Cyber Greens,

DLF Cyber City, Phase-III,

Gurugram, Haryana 122002, India

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Fax +91-124-4147698

Website: www.mycemco.com

HCIL: SECTL:SE:2023-24

31 January 2024

BSE Ltd.
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400001
Scrip Code:500292

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

Dear Sir,

Re: Unaudited Financial Results for the 3rd quarter and nine months ended 31 December 2023 and Outcome of the Board Meeting held on 31 January 2024

This is to inform that the Board of Directors of HeidelbergCement India Limited ('the Company') at its meeting held today i.e., 31 January 2024, which commenced at 12.30 P.M. and concluded at 2.00 P.M., has *inter alia* approved the Unaudited Financial Results for the 3rd quarter and nine months ended 31 December 2023. Pursuant to Regulation 33 of the SEBI Listing Regulations, please find attached the following:

- Unaudited Financial Results for the 3rd quarter and nine months ended 31 December 2023;
- Limited Review Report of the Statutory Auditors; and
- A copy of the Press Release.

The Board also noted that five years term of Mr. Ramakrishnan Ramamurthy (DIN-00680202), as an Independent Director of the Company will end on 11 February 2024. Accordingly, the Board placed on record its appreciation for his valuable contribution and guidance.

The Board of Directors has approved the appointment of Ms. Jyoti Narang (DIN-00351187), Independent Woman Director, as new Chairperson of the Board of Directors of the Company with effect from 12 February 2024 in place of Mr. Ramakrishnan Ramamurthy.

Please take the same on record.

Thanking you,

Yours Faithfully,
For HeidelbergCement India Ltd.

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

Encl. a.a.



Statement of Unaudited Financial Results for the Quarter and Nine months Ended 31.12.2023

₹ in Million

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	6,071.3	5,664.6	5,401.2	17,692.3	16,360.6	22,381.0
2	Other income	130.8	142.6	105.5	407.2	318.2	452.9
3	Total income (1+2)	6,202.1	5,807.2	5,506.7	18,099.5	16,678.8	22,833.9
4	Expenses						
	a. Cost of materials consumed	1,071.2	1,016.5	1,008.8	3,173.0	3,024.3	4,135.8
	b. Changes in inventories of finished goods and work-in-progress	345.7	62.0	215.0	435.8	(17.6)	(125.8)
	c. Employee benefits expense	358.8	359.1	278.8	1,078.3	935.0	1,330.3
	d. Finance costs	84.9	85.9	108.9	262.2	395.5	460.6
	e. Depreciation and amortisation expense	274.2	269.1	287.4	813.3	848.7	1,123.1
	f. Power and fuel	1,582.4	1,675.7	1,721.0	5,016.8	5,719.5	7,726.3
	g. Freight and forwarding expense	888.2	823.8	779.4	2,584.6	2,196.3	3,116.1
	h. Other expenses	1,170.4	1,032.6	1,027.4	3,125.5	2,706.0	3,709.8
	Total expenses (a to h)	5,775.8	5,324.7	5,426.7	16,489.5	15,807.7	21,476.2
5	Profit before exceptional items & tax (3-4)	426.3	482.5	80.0	1,610.0	871.1	1,357.7
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	426.3	482.5	80.0	1,610.0	871.1	1,357.7
8	Tax expense						
	Current tax	130.1	146.9	27.1	467.3	256.2	410.7
	Deferred tax	(18.5)	(22.4)	(2.9)	(53.2)	(27.1)	(44.7)
9	Net Profit/(Loss) for the period (7-8)	314.7	358.0	55.8	1,195.9	642.0	991.7
10	Other comprehensive income						
	i Items that will not be reclassified to Profit & Loss	(13.5)	-	4.8	(13.5)	4.8	12.4
	ii Income tax relating to items that will not be reclassified to Profit & Loss	3.4	-	(1.2)	3.4	(1.2)	(3.1)
	Total Other comprehensive income (net of tax)	(10.1)	-	3.6	(10.1)	3.6	9.3
11	Total Comprehensive Income after tax (9+10)	304.6	358.0	59.4	1,185.8	645.6	1,001.0
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						12,347.7
14	Earnings per share of ₹10 each - Not annualised						
	(a) Basic (in ₹)	1.39	1.58	0.25	5.28	2.83	4.38
	(b) Diluted (in ₹)	1.39	1.58	0.25	5.28	2.83	4.38



Contd..2

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 31 January 2024.
- 3 The Company has relocated its Registered Office within Gurugram, from "2nd Floor, Plot No. 68, Sector-44, Gurugram, Haryana-122002" to "2nd Floor, Block-B, DLF Cyber Greens, DLF Cyber City, Phase III, Gurugram - 122002, Haryana." with effect from 29 January 2024. The stakeholders are requested to take note of new address of the Registered Office of the Company and use the abovementioned address for correspondence.
- 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: 31 January 2024




(Joydeep Mukherjee)
Managing Director
DIN:06648469



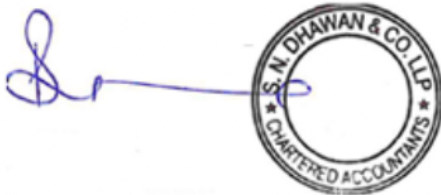
Limited Review Report on Unaudited Standalone Quarterly and Year to Date Results**To the Board of Directors of HeidelbergCement India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of HeidelbergCement India Limited ("the Company") for the quarter ended 31 December 2023 and year to date results for the period 01 April 2023 to 31 December 2023 ("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 express 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.: 24077974BKEZTH1287

Place: Gurugram

Date: 31 January 2024

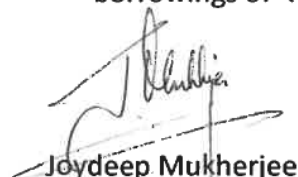
Media Release
Unaudited financial results for the quarter ended December 31, 2023.

HeidelbergCement India Limited today announced its unaudited financial results for the quarter ended December 31, 2023.

Caption	UoM	Quarter ended		Change	Nine months ended		Change
		Dec 2023	Dec 2022		Dec 2023	Dec 2022	
Sales Volumes	KT	1,208	1,095	10.3%	3,574	3,206	11.5%
Revenue (net of taxes)	Mio ₹	6,071	5,401	12.4%	17,692	16,361	8.1%
EBITDA	Mio ₹	654	371	76.5%	2,278	1,797	26.8%
EBITDA	%	10.8%	6.9%	392 bps	12.9%	11.0%	189 bps
Profit After Tax	Mio ₹	315	56	463.8%	1,196	642	86.3%
EBITDA per tonne	₹	542	339	60.0%	638	561	13.7%

During Dec'23Q:

- ✓ Revenue increased by 12% compared to the corresponding quarter of previous year driven by c. 10% volume growth and c. 2% price increase.
- ✓ On a per tonne basis, operating costs including freight decreased by 2.4% y/y primarily due to decrease in Coal and Petcoke costs.
- ✓ The Company reported EBITDA of ₹ 542 per tonne, an increase of 60% y/y, like for like EBITDA (adjusted for GST incentive) increased by 89% y/y.
- ✓ As at Dec 31, 2023, the cash & bank balance stood at ₹ 5,778 million as against interest-free borrowings of ₹ 1,381 million.


Joydeep Mukherjee
Managing Director
Gurugram
January 31, 2024
