

HeidelbergCement India Limited
CIN: L26942HR1958FLC042301
Registered Office
9th Floor, Infinity Tower "C",
DLF Cyber City, Phase-II,
Gurugram, Haryana 122002, India
Phone +91-124-4503700
Fax +91-124-4147698
Website: www.mycemco.com

HCIL:SECTL:SE:2020-21

9th February 2021

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 and nine months ended 31 December 2020**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results for the quarter and nine months ended 31 December 2020 together with Limited Review Report of the Statutory Auditors thereon are enclosed.

The above financial results have been duly approved by the Board of Directors at its meeting held today which commenced at 12.00 P.M. and concluded at 2.25 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 and Nine months Ended 31.12.2020

₹ in Million

| Sr. No. | Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended | 9 months period ended | 9 months period ended | Previous year ended |
|-----------|---|----------------|--------------------------|------------------------------|-----------------------|-----------------------|---------------------|
| | | 31.12.2020 | 30.09.2020 | 31.12.2019 | 31.12.2020 | 31.12.2019 | 31.03.2020 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from operations | | | | | | |
| | a. Sales/Income from operations | 5,924.5 | 5,126.9 | 5,464.0 | 15,114.1 | 16,483.5 | 21,576.4 |
| | b. Other operating revenue | 28.2 | 10.6 | 20.6 | 53.1 | 115.0 | 119.8 |
| | Total Revenue from operations | 5,952.7 | 5,137.5 | 5,484.6 | 15,167.2 | 16,598.5 | 21,696.2 |
| 2 | Other income | 117.8 | 101.3 | 114.2 | 316.9 | 357.1 | 527.3 |
| 3 | Total income (1+2) | 6,070.5 | 5,238.8 | 5,598.8 | 15,484.1 | 16,955.6 | 22,223.5 |
| 4 | Expenses | | | | | | |
| | a. Cost of materials consumed | 1,023.2 | 874.1 | 999.2 | 2,601.6 | 2,957.2 | 3,835.9 |
| | b. Changes in inventories of finished goods and work-in-progress | 165.8 | 20.2 | (9.8) | 208.9 | 171.5 | 50.6 |
| | c. Employee benefits expense | 319.7 | 308.7 | 347.4 | 897.5 | 972.4 | 1,311.9 |
| | d. Finance costs | 123.8 | 133.3 | 189.6 | 417.0 | 576.0 | 738.5 |
| | e. Depreciation and amortisation expense | 278.3 | 281.0 | 267.5 | 835.6 | 810.8 | 1,086.1 |
| | f. Power and fuel | 1,416.0 | 1,122.3 | 1,257.3 | 3,374.8 | 3,617.4 | 4,736.0 |
| | g. Freight and forwarding expense | 766.9 | 644.6 | 735.8 | 1,963.4 | 2,189.5 | 2,879.0 |
| | h. Other expenses | 1,059.0 | 908.1 | 954.9 | 2,576.1 | 2,686.0 | 3,604.9 |
| | Total expenses (a to h) | 5,152.7 | 4,292.3 | 4,741.9 | 12,874.9 | 13,980.8 | 18,242.9 |
| 5 | Profit before exceptional items & tax (3-4) | 917.8 | 946.5 | 856.9 | 2,609.2 | 2,974.8 | 3,980.6 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit/(Loss) before tax (5-6) | 917.8 | 946.5 | 856.9 | 2,609.2 | 2,974.8 | 3,980.6 |
| 8 | Tax expense | | | | | | |
| | Current tax | 202.6 | 165.7 | 148.3 | 498.7 | 518.9 | 691.7 |
| | Deferred tax | 79.0 | 156.8 | 62.7 | 360.9 | 438.2 | 608.3 |
| 9 | Net Profit/(Loss) for the period (7-8) | 636.2 | 624.0 | 645.9 | 1,749.6 | 2,017.7 | 2,680.6 |
| 10 | Other comprehensive income | | | | | | |
| | i. Items that will not be reclassified to Profit & Loss | (10.3) | - | (7.9) | (10.3) | (7.9) | (25.7) |
| | ii. Income tax relating to items that will not be reclassified to Profit & Loss | 3.6 | - | 2.8 | 3.6 | 2.8 | 9.0 |
| | Total Other comprehensive income (net of tax) | (6.7) | - | (5.1) | (6.7) | (5.1) | (16.7) |
| 11 | Total Comprehensive Income after tax (9+10) | 629.5 | 624.0 | 640.8 | 1,742.9 | 2,012.6 | 2,663.9 |
| 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 | - | - | - | - | - | 10,880.2 |
| 14 | Earnings per share of ₹10 each - Not annualised | | | | | | |
| | (a) Basic (in ₹) | 2.81 | 2.75 | 2.85 | 7.72 | 8.90 | 11.83 |
| | (b) Diluted (in ₹) | 2.81 | 2.75 | 2.85 | 7.72 | 8.90 | 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 09 February 2021.
- 3 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.
- 4 The Code on Social Security, 2020 has already been enacted by the parliament which could impact the employer's contributions towards Provident Fund and Gratuity. However, the effective date is yet to be notified by the Central Govt. and any impact due to adoption of this code, will be assessed and accounted accordingly in due course.
- 5 Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.



For and on behalf of the Board of Directors

(Jamshed Naval Cooper)
Managing Director
DIN:01527371

Place: Gurugram
Date: 09 February 2021

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 31 December 2020 and year to date results for the period 01 April 2020 to 31 December 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.: 21077974AAAABC2555

Place: Noida

Date 09 February 2021

Media Release

Unaudited financial results for the quarter ended December 31, 2020.

HeidelbergCement India Limited announced its unaudited financial results for the quarter ended December 31, 2020.

| Caption | UoM | Quarter ended | | Change |
|------------------------|-------|---------------|-----------|----------|
| | | 31-Dec-20 | 31-Dec-19 | |
| Sales Volumes | KT | 1,269 | 1,223 | 3.7% |
| Revenue (net of taxes) | Mio ₹ | 5,925 | 5,464 | 8.4% |
| EBITDA | Mio ₹ | 1,202 | 1,200 | 0.2% |
| EBITDA | % | 20.3% | 22.0% | -167 bps |
| Profit After Tax | Mio ₹ | 636 | 646 | -1.5% |
| EBITDA per tonne | ₹ | 947 | 981 | -3.4% |

During Q3FY21:

- ✓ The Company achieved volume growth of 3.7% and price increase of 4.5%; indicating continuance of positive trend in most markets.
- ✓ Increase in price was necessitated on account of increase in operating costs. The operating cost increased primarily due to sharp increase in Petcoke and coal prices; resulting in EBITDA of MINR 1,202, flat y/y.
- ✓ The Company repaid MINR 1,250 towards second tranche of outstanding Non-Convertible Debentures. As of Dec'20, the cash and bank balance increased to MINR 5,709.
- ✓ The Company continues to follow the Government directives, including social distancing norms and taking all possible steps to mitigate the risk of the COVID-19 pandemic.



Jamshed Naval Cooper
Managing Director

Gurugram

February 9, 2021

