

**HeidelbergCement India Limited**

CIN: L26942HR1958FLC042301

Registered Office

2<sup>nd</sup> Floor, Plot No. 68, Sector-44,

Gurugram, Haryana 122002, India

Phone +91-124-4503700

Fax +91-124-4147698

Website: www.mycemco.com

HCIL: SECTL:SE:2023-24

18 July 2023

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,

**Re: Unaudited Financial Results for the 1<sup>st</sup> quarter ended 30 June 2023**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Unaudited Financial Results for the quarter ended 30 June 2023 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 11.45 A.M. and concluded at 12:45 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  
Sr. Vice President- Corporate Affairs &  
Company Secretary

Encl. a.a.



## Statement of Unaudited Financial Results for the Quarter Ended 30.06.2023

₹ in Million

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited (refer note 3)	Unaudited	Audited
1	Revenue from operations	5,956.4	6,020.4	5,898.9	22,381.0
2	Other income	133.8	134.7	102.6	452.9
3	<b>Total income (1+2)</b>	<b>6,090.2</b>	<b>6,155.1</b>	<b>6,001.5</b>	<b>22,833.9</b>
4	<b>Expenses</b>				
	a. Cost of materials consumed	1,085.3	1,111.5	1,081.7	4,135.8
	b. Changes in inventories of finished goods and work-in-progress	28.1	(108.2)	(188.3)	(125.8)
	c. Employee benefits expense	360.4	395.3	338.7	1,330.3
	d. Finance costs	91.4	65.1	80.0	460.6
	e. Depreciation and amortisation expense	270.0	274.4	280.0	1,123.1
	f. Power and fuel	1,758.7	2,006.8	2,103.4	7,726.3
	g. Freight and forwarding expense	872.6	919.8	737.3	3,116.1
	h. Other expenses	922.5	1,003.8	875.6	3,709.8
	<b>Total expenses (a to h)</b>	<b>5,389.0</b>	<b>5,668.5</b>	<b>5,308.4</b>	<b>21,476.2</b>
5	<b>Profit before exceptional items &amp; tax (3-4)</b>	<b>701.2</b>	<b>486.6</b>	<b>693.1</b>	<b>1,357.7</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>701.2</b>	<b>486.6</b>	<b>693.1</b>	<b>1,357.7</b>
8	<b>Tax expense</b>				
	Current tax	190.3	154.5	177.1	410.7
	Deferred tax	(12.3)	(17.6)	(0.1)	(44.7)
9	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>523.2</b>	<b>349.7</b>	<b>516.1</b>	<b>991.7</b>
10	<b>Other comprehensive income</b>				
	i Items that will not be reclassified to Profit & Loss	-	7.6	-	12.4
	ii Income tax relating to items that will not be reclassified to Profit & Loss	-	(1.9)	-	(3.1)
	<b>Total Other comprehensive income (net of tax)</b>	<b>-</b>	<b>5.7</b>	<b>-</b>	<b>9.3</b>
11	<b>Total Comprehensive Income after tax (9+10)</b>	<b>523.2</b>	<b>355.4</b>	<b>516.1</b>	<b>1,001.0</b>
12	Paid-up equity share capital (Face Value is ₹10 per share)	2,266.2	2,266.2	2,266.2	2,266.2
13	Other Equity				12,347.7
14	<b>Earnings per share of ₹10 each - Not annualised</b>				
	(a) Basic (in ₹)	2.31	1.54	2.28	4.38
	(b) Diluted (in ₹)	2.31	1.54	2.28	4.38



**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 18 July 2023.
- 3 The figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures upto 31 December 2022 which were subjected to limited review.
- 4 Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.



For and on behalf of the Board of Directors

  
(Joydeep Mukherjee)  
Managing Director  
DIN:06648469

Place: Gurugram  
Date: 18 July 2023

## **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 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 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.: 23077974BGXFFZ3826

Place: Gurugram

Date 18 July 2023

## Media Release

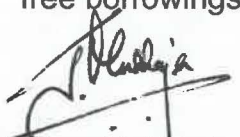
### Unaudited financial results for the quarter ended June 30, 2023

HeidelbergCement India Limited today announced its unaudited financial results for the quarter ended June 30, 2023.

Caption	UoM	Quarter ended		Change
		Jun 2023	Jun 2022	
Sales Volumes	KT	1,203	1,112	8.2%
Revenue (net of taxes)	Mio ₹	5,956	5,899	1.0%
EBITDA	Mio ₹	929	951	-2.3%
EBITDA	%	15.6%	16.1%	-52 bps
Profit After Tax	Mio ₹	523	516	1.4%
EBITDA per tonne	₹	772	855	-9.7%

#### During Jun'23Q:

- ✓ Revenue increased by 1% y/y driven by an increase in volume by c. 8% and partially offset by a decrease in prices by c. 7%. Decrease in prices is driven by market prices and State Goods and Services Tax (SGST) incentive that ended after a period of 10 years in February 2023.
- ✓ On a per tonne basis, total operating cost including freight decreased by c. 6% y/y primarily due to a decrease in fuel prices and packaging cost. The decrease in operating cost was partially offset by the decrease in prices resulting in EBITDA of ₹ 772 per tonne, a decrease of c. 10% y/y.
- ✓ The share of alternate fuel was c. 6% and with the help of green power initiatives across plants, the Company's overall share of green power increased to 33%.
- ✓ As at June 30, 2023, the cash & bank balance stood at ₹ 6,103 million as against interest-free borrowings of ₹ 2,010 million.

  
 Joydeep Mukherjee  
 Managing Director  
 Gurugram  
 July 18, 2023

