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HeidelbergCement India Limited

CIN-L26942HR1958FLC042301, Website : www.mycemco.com

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Statement of Unaudited Financial Results for the Quarter and Six Months Ended 30.09.2015

PART I

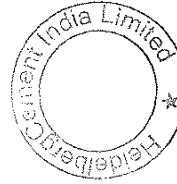
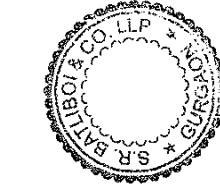
| Sl. No. | Particulars | Rs in Million | | | | |
|-----------|--|--|--|--|---|---|
| | | 3 months ended 30.09.2015 Unaudited | Preceding 3 months ended 30.06.2015 Unaudited | Corresponding 3 months ended 30.09.2014 Unaudited | 6 months period ended 30.09.2015 Unaudited | 6 months period ended 30.09.2014 (Refer Note 3) Unaudited |
| 1 | Income from operations | | | | | |
| | a. Net sales/income from operations (Net of excise duty) | 3,964.4 | 4,318.3 | 3,999.5 | 8,282.7 | 20,112.0 |
| | b. Other operating income | 62.5 | 70.9 | 61.8 | 133.4 | 330.8 |
| | Total income from operations (net) | 4,026.9 | 4,389.2 | 4,061.3 | 8,416.1 | 20,442.8 |
| 2 | Expenses | | | | | |
| | a. Cost of materials consumed | 803.3 | 927.3 | 892.2 | 1,730.6 | 4,438.3 |
| | b. Changes in inventories of finished goods and work-in-progress | (48.2) | 111.4 | (3.3) | 63.2 | (277.2) |
| | c. Employee benefits expense | 246.8 | 256.5 | 257.9 | 503.3 | 1,337.7 |
| | d. Depreciation and amortisation expense | 229.2 | 233.9 | 277.9 | 463.1 | 1,375.4 |
| | e. Power & fuel | 1,177.6 | 1,159.3 | 1,120.0 | 2,336.9 | 5,624.1 |
| | f. Freight & forwarding expense | 534.5 | 668.6 | 532.1 | 1,203.1 | 2,742.8 |
| | g. Other expenses | 810.5 | 748.8 | 698.5 | 1,559.3 | 3,356.0 |
| | Total expenses | 3,753.7 | 4,105.8 | 3,775.3 | 7,859.5 | 18,597.1 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | 273.2 | 283.4 | 286.0 | 556.6 | 1,845.7 |
| 4 | Other income | 35.2 | 39.3 | 26.3 | 74.5 | 138.4 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 308.4 | 322.7 | 312.3 | 631.1 | 1,984.1 |
| 6 | Finance costs | 274.6 | 270.1 | 287.5 | 544.7 | 1,389.3 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 33.8 | 52.6 | 24.8 | 86.4 | 594.8 |
| 8 | Exceptional items (Refer Note 5) | - | - | - | - | 603.1 |
| 9 | Profit / (Loss) from ordinary activities before tax (7+8) | 33.8 | 52.6 | 24.8 | 86.4 | 1,197.9 |
| 10 | Tax expense | 12.8 | 19.1 | 9.2 | 31.9 | 602.6 |
| 11 | Net Profit / (Loss) for the period (9-10) | 21.0 | 33.5 | 15.6 | 54.5 | 595.3 |
| 12 | Paid-up equity share capital (Face Value is Rs. 10 per share) | 2,266.2 | 2,266.2 | 2,266.2 | 2,266.2 | 2,266.2 |
| 13 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | 6,326.3 |
| 14 | Earnings per share of Rs. 10 each - Not guaranteed | | | | | |
| | (a) Basic (in Rs.) | 0.09 | 0.15 | 0.07 | 0.24 | 2.63 |
| | (b) Diluted (in Rs.) | 0.09 | 0.15 | 0.07 | 0.24 | 2.63 |
| 15 | Debt Equity Ratio | - | - | - | 1.29 | 1.28 |
| 16 | Debt Service Coverage Ratio | - | - | - | 0.27 | 0.78 |
| 17 | Interest Service Coverage Ratio | - | - | - | 1.88 | 2.38 |

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PART II

| Sl. No. | Particulars | 3 months ended 30.09.2015 Unaudited | Preceding 3 months ended 30.06.2015 Unaudited | Corresponding 3 months ended 30.09.2014 Unaudited | 6 months period ended 30.09.2015 Unaudited | 6 months period ended 30.09.2014 (Refer Note 3) Unaudited | 15 months period ended 31.03.2015 Audited |
|----------|--|--|--|--|---|---|--|
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of shares | 6,93,68,423 | 6,93,68,423 | 6,93,68,423 | 6,93,68,423 | 6,93,68,423 | 6,93,68,423 |
| | - Percentage of shareholding | 30.61% | 30.61% | 30.61% | 30.61% | 30.61% | 30.61% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| a) | Pledged/Encumbered | | | | | | |
| | - Number of shares | - | - | - | - | - | - |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - | - |
| b) | Percentage of shares (as a % of the total share capital of the company) | | | | | | |
| | Non-encumbered | | | | | | |
| | - Number of Shares | 15,72,44,693 | 15,72,44,693 | 15,72,44,693 | 15,72,44,693 | 15,72,44,693 | 15,72,44,693 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 69.39% | 69.39% | 69.39% | 69.39% | 69.39% | 69.39% |
| B | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | Nil | Nil | Nil | Nil | Nil | Nil |
| | Received during the quarter | 1 | 1 | 1 | 1 | 1 | 1 |
| | Disposed of during the quarter | 1 | 1 | 1 | 1 | 1 | 1 |
| | Remaining unresolved at the end of the quarter | Nil | Nil | Nil | Nil | Nil | Nil |



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Statement of Assets & Liabilities as at September 30, 2015

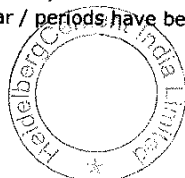
Rs in Million

| Particulars | Unaudited as at 30.09.2015 | Audited as at 31.03.2015 |
|---|----------------------------------|--------------------------------|
| A. EQUITY AND LIABILITIES: | | |
| 1. Shareholders' funds: | | |
| (a) Share Capital | 2,266.2 | 2,266.2 |
| (b) Reserves & Surplus | 6,378.6 | 6,449.4 |
| Sub-total- Shareholders' funds | 8,644.8 | 8,715.6 |
| 2. Non-current liabilities: | | |
| (a) Long Term borrowings | 8,803.4 | 9,248.9 |
| (b) Deferred Tax liabilities (net) | 663.6 | 652.2 |
| (c) Other Long Term liabilities | 42.1 | 29.3 |
| (d) Long Term Provisions | 169.1 | 207.6 |
| Sub-total- Non-current liabilities | 9,678.2 | 10,138.0 |
| 3. Current liabilities: | | |
| (a) Trade Payables | 1,897.6 | 1,909.9 |
| (b) Other current liabilities | 6,689.4 | 5,525.2 |
| (c) Short Term Provisions | 2,065.4 | 1,908.4 |
| Sub-total- Current liabilities | 10,652.4 | 9,343.5 |
| TOTAL- EQUITY AND LIABILITIES | 28,975.4 | 28,197.1 |
| B. ASSETS | | |
| 1. Non-current assets: | | |
| (a) Fixed assets | 19,565.8 | 19,211.9 |
| (b) Long Term Loans and Advances | 592.2 | 546.7 |
| (c) Other Non-Current Assets | 965.8 | 1,033.7 |
| Sub-total- Non-current assets | 21,123.8 | 20,792.3 |
| 2. Current assets: | | |
| (a) Inventories | 1,832.7 | 1,910.0 |
| (b) Trade Receivables | 191.3 | 191.4 |
| (c) Cash and cash equivalents | 1,784.4 | 1,462.6 |
| (d) Short-term loans and advances | 2,778.7 | 2,966.9 |
| (e) Other Current Assets | 1,264.5 | 873.9 |
| Sub-total- Current assets | 7,851.6 | 7,404.8 |
| TOTAL- ASSETS | 28,975.4 | 28,197.1 |

Notes :

- The Company operates only in one business segment i.e. Cement.
- 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 October 29, 2015. The Statutory Auditors have carried out a limited review of the above results.
- During the fifteen months ended March 31, 2015, the Company had changed its financial year from January -December to April-March effective April 01, 2015. In view of this, the previous financial year was for a period of 15 months i.e January 01, 2014 to March 31, 2015. Accordingly in these results, quarter and six month ended September 30, 2014 are disclosed as corresponding quarter and corresponding six months of the previous period. The figures for the corresponding six months are the balancing figures between unaudited published figures in respect of nine months ended September 30, 2014 and unaudited published figures for the quarter ended March 31, 2014.
- Ratios have been computed as follows:-
Debt Equity Ratio = Long term debt/ Equity
Interest Service Coverage Ratio = Earnings before Depreciation, Finance cost and Tax/ Interest on long term debt
Debt Service Coverage Ratio = Earnings before Depreciation, Finance cost and Tax/ (Interest on long term debt + Principal repayment within next 12 months).
Debt comprises long term borrowings and current maturities of long term borrowings (net of derivative assets).
- On January 3, 2014, the Company had consummated sale of its cement grinding facility in Raigad, Maharashtra to JSW Steel Limited as a going concern on a slump sale basis. The net gain arising from the sale of discontinued operations was disclosed as an "exceptional item" and taxes pertaining to the same were included in the figures for the 15 months ended March 31, 2015. The net loss attributable to the above discontinued operations amounting Rs. 0.4 million were included in the 15 months period ended March 31, 2015.
- Pursuant to introduction of The Mines and Minerals (Development and Regulation) Amendment Act, 2015, effective from January 12, 2015 and subsequent notification dated September 12, 2015, the Company has made provision towards contribution to District Mineral Foundation and National Mineral Exploration Trust amounting to Rs. 64.2 million during the current quarter under the head 'Other Expenses'.
- Pursuant to the applicability of provision of Schedule II of the Companies Act, 2013 w.e.f. April 1, 2015, the Company has reassessed the estimated useful life of fixed assets. Accordingly, depreciation of Rs. 59.4 million on account of assets whose useful life is already exhausted as on April 1, 2015 and deferred tax liability of Rs. 20.6 million thereon have been adjusted to Opening Reserve in terms of transitional provision of the said Schedule II. Had the Company continued with the previously assessed useful lives, charge for depreciation for the quarter and six months ended September 30, 2015 would have been higher by Rs. 45.5 million and Rs. 91.2 million respectively.
- Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.

For and on behalf of the Board of Directors



(Jamshed N. Cooper)
CEO & Managing Director
DIN:01527371

Place: Gurgaon
Date: October 29, 2015

HEIDELBERGCEMENT

Media Release

Financial results for the quarter ended September 30, 2015.

HeidelbergCement India Ltd. today announced its unaudited financial results for the quarter ended September 30, 2015.

Key highlights:

- ✓ Volume sold 1.06 Million tonnes; increase of 1.6% y-o-y
- ✓ Average net realisation per tonne improved sequentially (+5% q-o-q) , though lower on y-o-y basis by 2.7% .
- ✓ EBITDA for the quarter MINR 502
- ✓ EBITDA margin 12.7% ; lower by 1.4% on a y-o-y basis due to additional provision on account of District Mineral Foundation and National Mineral Exploration Trust .



Jamshed N Cooper

CEO & Managing Director

Gurgaon

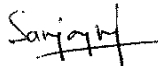
October 29, 2015

S.R. BATLIBOI & CO. LLP

Chartered Accountants

Golf View Corporate Tower-B
Sector-42, Sector Road
Gurgaon-122 002, Haryana, IndiaTel : +91 124 464 4000
Fax : +91 124 464 4050**Limited Review Report****Review Report to
The Board of Directors
HeidelbergCement India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of HeidelbergCement India Limited ('the Company') for the quarter ended September 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
ICAI Firm registration number: 301003E
Chartered Accountants**per Sanjay Vij**
Partner
Membership No.: 95169Place: Gurgaon
Date: October 29, 2015