

mycem
for better building

HeidelbergCement India Limited

CIN-L26942HR1958FLC042301, Website : www.mycemco.com

Regd. Office - 9th Floor, Infinity Tower - C, DLF Cyber City, Phase II, Gurgaon, Haryana - 122 002

Tel : 0124-4503799, Fax : 0124-4147698



Statement of audited Financial Results for the Quarter and Fifteen months period Ended 31.03.2015

PART I

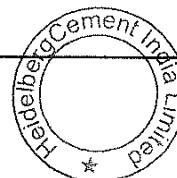
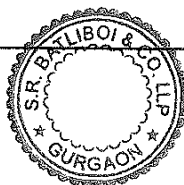
Rs in Millions

Sl. No.	Particulars	3 months ended	Preceding	Corresponding	15 months	Previous year
		31.03.2015 (Refer Note-4) Audited	3 months ended 31.12.2014 Unaudited	3 months ended 31.03.2014 Unaudited	period ended 31.03.2015 (Refer Note-7) Audited	ended 31.12.2013 Audited
1	Income from operations					
a.	Net sales/income from operations (Net of excise duty)	4,018.7	4,102.5	3,950.6	20,112.0	13,647.7
b.	Other operating income	43.9	81.4	79.3	330.8	284.5
	Total income from operations (net)	4,062.6	4,183.9	4,029.9	20,442.8	13,932.2
2	Expenses					
a.	Cost of materials consumed	870.1	924.5	844.8	4,438.3	3,766.9
b.	Changes in inventories of finished goods and work-in-progress	(128.0)	(6.6)	(97.8)	(277.2)	(279.8)
c.	Employee benefits expense	288.4	287.9	248.4	1,337.7	1,040.9
d.	Depreciation and amortisation expense	285.8	286.0	264.7	1,375.4	970.3
e.	Power & fuel	1,139.8	1,156.0	1,194.4	5,624.1	3,887.5
f.	Freight & forwarding expense	553.2	495.2	539.7	2,742.8	2,093.1
g.	Other expenses	669.4	715.1	622.4	3,356.0	2,275.3
	Total expenses	3,678.7	3,858.1	3,616.6	18,597.1	13,754.2
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	383.9	325.8	413.3	1,845.7	178.0
4	Other income	39.4	32.1	21.4	138.4	73.8
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	423.3	357.9	434.7	1,984.1	251.8
6	Finance costs	269.9	288.2	270.9	1,389.3	1,058.5
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	153.4	69.7	163.8	594.8	(806.7)
8	Exceptional items (Refer Note 6)	-	-	603.1	603.1	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	153.4	69.7	766.9	1,197.9	(806.7)
10	Tax expense	71.8	168.6	288.4	602.6	(399.4)
11	Net Profit / (Loss) for the period (9-10)	81.6	(98.9)	478.5	595.3	(407.3)
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	Paid-up Debt Capital (Refer Note 5)	-	-	-	11,172.3	11,172.3
14	Reserves excluding Revaluation Reserves	-	-	-	6,326.3	5,934.0
15	Debenture Redemption Reserve (included in item 14 above)	-	-	-	173.4	-
16	Earnings per share of Rs. 10 each - Not annualised					
(a)	Basic (In Rs.)	0.36	(0.44)	2.11	2.63	(1.80)
(b)	Diluted (in Rs.)	0.36	(0.44)	2.11	2.63	(1.80)
17	Debt Equity Ratio	-	-	-	1.28	1.34
18	Debt Service Coverage Ratio	-	-	-	0.78	1.04
19	Interest Service Coverage Ratio	-	-	-	2.38	1.04

PART II

A PARTICULARS OF SHAREHOLDING		3 months ended 31.03.2015				
1	Public shareholding					
-	Number of shares	6,93,68,423	6,93,68,423	6,93,68,423	6,93,68,423	7,04,63,582
-	Percentage of shareholding	30.61%	30.61%	30.61%	30.61%	31.09%
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)	-	-	-	-	-
-	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non-encumbered					
-	Number of Shares	15,72,44,693	15,72,44,693	15,72,44,693	15,72,44,693	15,61,49,534
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%	68.91%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	1				
	Disposed of during the quarter	1				
	Remaining unresolved at the end of the quarter	Nil				

Contd...2



--2--

mycem
for better building



Statement of Assets & Liabilities as at March 31, 2015

Rs in Millions

Particulars	Audited as at 31.03.2015	Audited as at 31.12.2013
A. EQUITY AND LIABILITIES:		
1. Shareholders' funds:		
(a) Share Capital	2,266.2	2,266.2
(b) Reserves & Surplus	6,449.4	6,067.4
Sub-total- Shareholders' funds	8,715.6	8,333.6
2. Non-current liabilities:		
(a) Long Term borrowings	9,248.9	12,926.2
(b) Deferred Tax liabilities (net)	652.2	49.6
(c) Other Long Term liabilities	29.3	46.8
(d) Long Term Provisions	207.6	150.9
Sub-total- Non-current liabilities	10,138.0	13,173.5
3. Current liabilities:		
(a) Short Term Borrowings	-	642.0
(b) Trade Payables	1,909.9	1,901.1
(c) Other current liabilities	5,525.2	2,022.5
(d) Short Term Provisions	1,908.4	1,513.4
Sub-total- Current liabilities	9,343.5	6,079.0
TOTAL- EQUITY AND LIABILITIES	28,197.1	27,586.1
B. ASSETS		
1. Non-current assets:		
(a) Fixed assets	19,211.9	19,543.0
(b) Long Term Loans and Advances	546.7	301.5
(c) Other Non-Current Assets	1,033.7	1,994.3
Sub-total- Non-current assets	20,792.3	21,838.8
2. Current assets:		
(a) Inventories	1,910.0	1,989.2
(b) Trade Receivables	191.4	306.0
(c) Cash and cash equivalents	1,462.6	1,141.4
(d) Short-term loans and advances	2,966.9	2,306.2
(e) Other Current Assets	873.9	4.5
Sub-total- Current assets	7,404.8	5,747.3
TOTAL- ASSETS	28,197.1	27,586.1

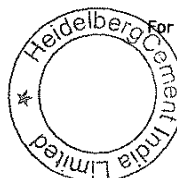
Notes :

- 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 May 25, 2015.
- Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.
- The figures of quarter ended March 31, 2015 are balancing figures between audited figures in respect of the fifteen months period ended March 31, 2015 and the unaudited published year to date figures up to fourth quarter ended December 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 has been disclosed as an "exceptional item" and taxes pertaining to the same are included in the figures for the 15 months ended March 31, 2015. Accordingly, figures for corresponding periods are not comparable with figures of the current periods ended March 31, 2015. The revenue, expenses, assets and liabilities attributable to the above discontinued operations, included in the financial results are as follows:

Particulars	Rs in Millions				
	3 months ended 31.03.2015 (Refer Note-4)	Preceding 3 months ended 31.12.2014	Corresponding 3 months ended 31.03.2014	15 months period ended 31.03.2015 (Refer Note-7)	Previous Year ended 31.12.2013
	Audited	Unaudited	Unaudited	Audited	Audited
Total Income	-	-	-	-	1,843.9
Total Expenses	-	-	0.4	0.4	1,796.8
Net Profit/(Loss) for the period*	-	-	(0.4)	(0.4)	47.1
Total Assets	-	-	-	-	1,321.7
Total Liabilities	-	-	-	-	308.0

* Excluding income tax expense, as it is determined for the Company as a whole.

- The Board of Directors have resolved and taken the necessary approvals, to extend the financial year of the Company by three months i.e., up to March 31, 2015. Thus, the current financial year of the Company is of 15 months period from January 01, 2014 to March 31, 2015.



for and on behalf of the Board of Directors

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

Place: Gurgaon
Date: May 25, 2015

S.R. BATLIBOI & CO. LLP

Chartered Accountants

Golf View Corporate Tower-B
Sector-42, Sector Road
Gurgaon-122 002, Haryana, India
Tel : +91 124 464 4000
Fax : +91 124 464 4050

Auditor's Report On Quarterly Financial Results and Period to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
HeidelbergCement India Limited

1. We have audited the quarterly financial results of HeidelbergCement India Limited for the quarter ended March 31, 2015 and the financial results for the fifteen-months period ended March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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 audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the fifteen-months period ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the fourth quarter of the current financial period, which were subject to limited review. The financial results for the quarter ended March 31, 2015 have been prepared on the basis of the financial results for the twelve-months period ended December 31, 2014, the audited financial statements as at and for the fifteen-months period ended March 31, 2015, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the twelve-months period ended December 31, 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated April 4, 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the financial statements as at and for the fifteen-months period ended March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 and for the fifteen-months period ended March 31, 2015.



S.R. BATLIBOI & CO. LLP

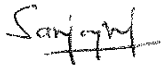
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2015 represent the derived figures between the audited figures in respect of the fifteen-months period ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the fourth quarter of the current financial period, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E



per Sanjay Vij

Partner

Membership No.: 95169

Place: Gurgaon

Date: May 25, 2015

