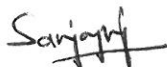


Limited Review Report**Review Report to
The Board of Directors
HeidelbergCement India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of HeidelbergCement India Limited ('the Company') for the quarter ended June 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.: 95169



Place: Gurgaon

Date: July 22, 2015



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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 Unaudited Financial Results for the Quarter ended 30.06.2015

PART I

Sl. No.	Particulars	Rs in Million			
		3 months ended 30.06.2015 Unaudited	Preceding 3 months ended 31.03.2015 (Refer Note-4) Audited	Corresponding 3 months ended 30.06.2014 Unaudited	15 months period ended 31.03.2015 Audited
1	Income from operations				
	a. Net sales/income from operations (Net of excise duty)	4,318.3	4,018.7	4,040.7	20,112.0
	b. Other operating income	70.9	43.9	64.4	330.8
	Total income from operations (net)	4,389.2	4,062.6	4,105.1	20,442.8
2	Expenses				
	a. Cost of materials consumed	927.3	870.1	906.7	4,438.3
	b. Changes in inventories of finished goods and work-in-progress	111.4	(128.0)	(41.5)	(277.2)
	c. Employee benefits expense	256.5	288.4	255.3	1,337.7
	d. Depreciation and amortisation expense	233.9	285.8	260.9	1,375.4
	e. Power & fuel	1,159.3	1,139.8	1,013.9	5,624.1
	f. Freight & forwarding expense	668.6	553.2	622.6	2,742.8
	g. Other expenses	748.8	669.4	650.6	3,356.0
	Total expenses	4,105.8	3,678.7	3,668.5	18,597.1
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	283.4	383.9	436.6	1,845.7
4	Other income	39.3	39.4	19.2	138.4
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	322.7	423.3	455.8	1,984.1
6	Finance costs	270.1	269.9	272.9	1,389.3
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	52.6	153.4	182.9	594.8
8	Exceptional items (Refer Note 3)	-	-	-	603.1
9	Profit / (Loss) from ordinary activities before tax (7+8)	52.6	153.4	182.9	1,197.9
10	Tax expense	19.1	71.8	64.4	602.6
11	Net Profit / (Loss) for the period (9-10)	33.5	81.6	118.5	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
13	Reserves excluding Revaluation Reserves	-	-	-	6,326.3
14	Earnings per share of Rs. 10 each - Not annualised				
	(a) Basic (in Rs.)	0.15	0.36	0.52	2.63
	(b) Diluted (in Rs.)	0.15	0.36	0.52	2.63

Contd...2



PART II

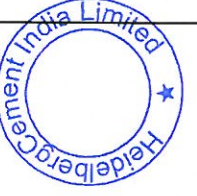
Sl. No.	Particulars	3 months ended 30.06.2015	Preceding 3 months ended 31.03.2015 (Refer Note-4)	Corresponding 3 months ended 30.06.2014	15 months period ended 31.03.2015
		Unaudited	Audited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	6,93,68,423	6,93,68,423	6,93,68,423	6,93,68,423
	- Percentage of shareholding	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)	-	-	-	-
	- 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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

B INVESTOR COMPLAINTS

3 months ended 30.06.2015	
Pending at the beginning of the quarter	NII
Received during the quarter	NII
Disposed of during the quarter	NII
Remaining unresolved at the end of the quarter	NII

Notes :

- The Company operates only in one business segment i.e. Cement.
- The unaudited results for the quarter ended June 30, 2015 have been subjected to a limited review by the statutory auditors. These results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 22, 2015.
- 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 period 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.
- The figures of 3 months ended March 31, 2015 are balancing figures between audited figures in respect of the 15 months period ended March 31, 2015 and the unaudited published period to date figures up to the fourth quarter ended December 31, 2014.
- 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 would have been higher by Rs. 45.7 million.
- Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.



For and on behalf of the Board of Directors

(Signature)
(Jamshed N. Copper)
CEO & Managing Director

Place: Gurgaon
Date: July 22, 2015

DIN:01527371