

HeidelbergCement India Limited

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HCIL:SECTL:SE:2016-17

9th June 2016

BSE Ltd.
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400001

Listing Department,
National Stock Exchange of India Ltd
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Scrip Code:500292

Trading Symbol: Heidelberg

Dear Sir,

Sub: Intimation of Institutional Investors Meeting - Regulation 30(6)

In compliance with Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company's representatives namely, Mr. Jamshed Naval Cooper, CEO & Managing Director; Mr. Anil Sharma, CFO and Mr. Himanshu Jindal, VP-Finance will be meeting the representatives of various institutional investors/fund houses at meetings organised by PhilipCapital (India) Pvt. Ltd. on 10th June 2016 at Mumbai. In this connection please find attached the following:

1. List of institutional investors/fund houses; and
2. A presentation to be made to the institutional investors/fund houses at the aforesaid meeting(s).

The schedule may undergo change due to exigencies on part of Investors/Company.

This is for your information and record.

Thanking you,

Yours faithfully,
For HeidelbergCement India Ltd.



Rajesh Relan
Legal Head & Company Secretary

Encl.: a.a



HeidelbergCement India Limited**Institutional Investors/Fund House Meeting(s) on 10th June 2016 at Mumbai**

S. No.	Name of Institutional Investor/Fund House
1	Reliance Mutual Fund
2	Kotak Mutual Fund
3	Birla Sun Life Insurance
4	Exide Life Insurance
5	Reliance Capital
6	DSP Black Rock
7	Principal PNB AMC
8	Aviva Life Insurance
9	HDFC Standard Life Insurance
10	TCG Advisory Services Pvt. Ltd
11	India First Life Insurance
12	Unit Trust Of India
13	HDFC Mutual Fund
14	Birla Sunlife AMC Ltd
15	Sundaram AMC
16	JM Financial Asset Management
17	PNB Metlife
18	Goldman Sachs
19	Tata Mutual Fund
20	Motilal Oswal AMC
21	Infina Finance Pvt. Ltd
22	Lucky Securities
23	ENAM Holdings
24	Union KBC Mutual fund
25	LIC MF
26	Reliance Life Insurance
27	TATA AIA Life
28	AUM Advisors
29	Capital 72
30	Daiwa Offshore
31	Reliance PMS
32	Bullero Capital Pvt Ltd

*Rajjelan*

HeidelbergCement India Ltd. (HCIL)

Investors' Presentation

Q4 FY 2015-16



■ Cautionary Statement

This presentation may contain certain forward-looking statements relating to the Company's future business, developments and economic performance.

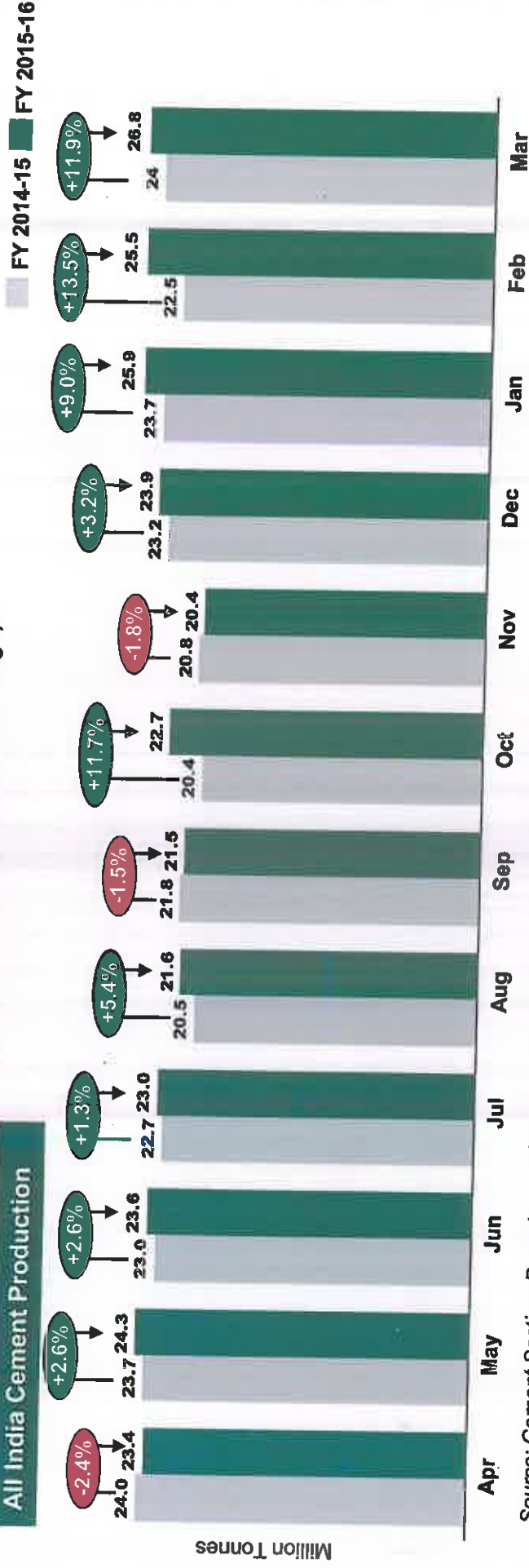
Such statements may be subject to a number of risks, uncertainties and other important factors, such as but not limited to (1) demand supply conditions (2) raw material and finished goods prices; (2) legislative and regulatory developments; (3) global, macroeconomic and political trends; (4) fluctuations in currency exchange rates and general Financial market conditions; (5) delay or inability in obtaining approvals from authorities; (6) technical developments; (7) litigation; (8) adverse publicity and news coverage, which could cause actual developments and results to differ materially from the statements made in this presentation.

HCIL assumes no obligation or responsibility to publicly update or alter forward-looking statements whether as a result of new information, development, future events or otherwise.

Overview FY 2015-16

- India installed cement capacity end March 2016 ~ 405 Mn T, while cement production during FY 2015-16 was ~ 282 Million t (+4.6% y-o-y). Pick up in production reported only during the last quarter of the fiscal (+11.4% y-o-y) due to base effect (contraction of 1% during Q4FY 2014-15).
- Sales Volume growth for HCIL during FY 2015-16 in line with the industry (+4.1% on a L-f-L basis).
- However, volume growth for the company remained muted during Q4 FY 2015-16 (+2% y-o-y) due to volume loss in Southern operations and lower clinker sales. Central India volumes still grew by ~ 6.5% y-o-y during the last quarter.
- HCIL's cement capacity utilization > 80% for FY 2015-16 against industry average ~ 70%.
- Pricing remained subdued due to weak market conditions for most parts of the year, while during the second half of the year improvements were felt in the operating costs (primarily fuel and bags).

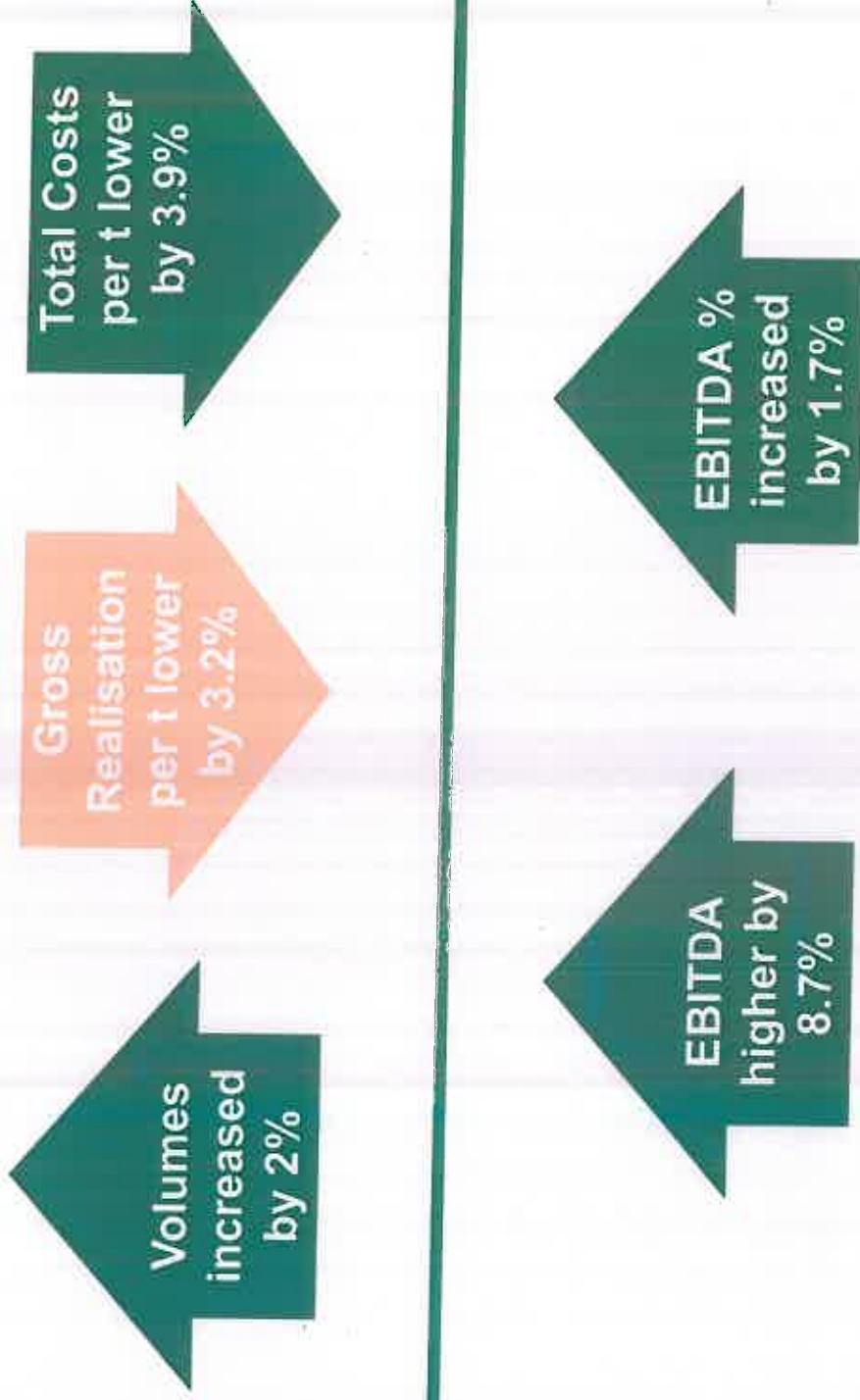
All India Cement Production



Source: Cement Section, Department of Industrial Policy & Promotion – Cement Production

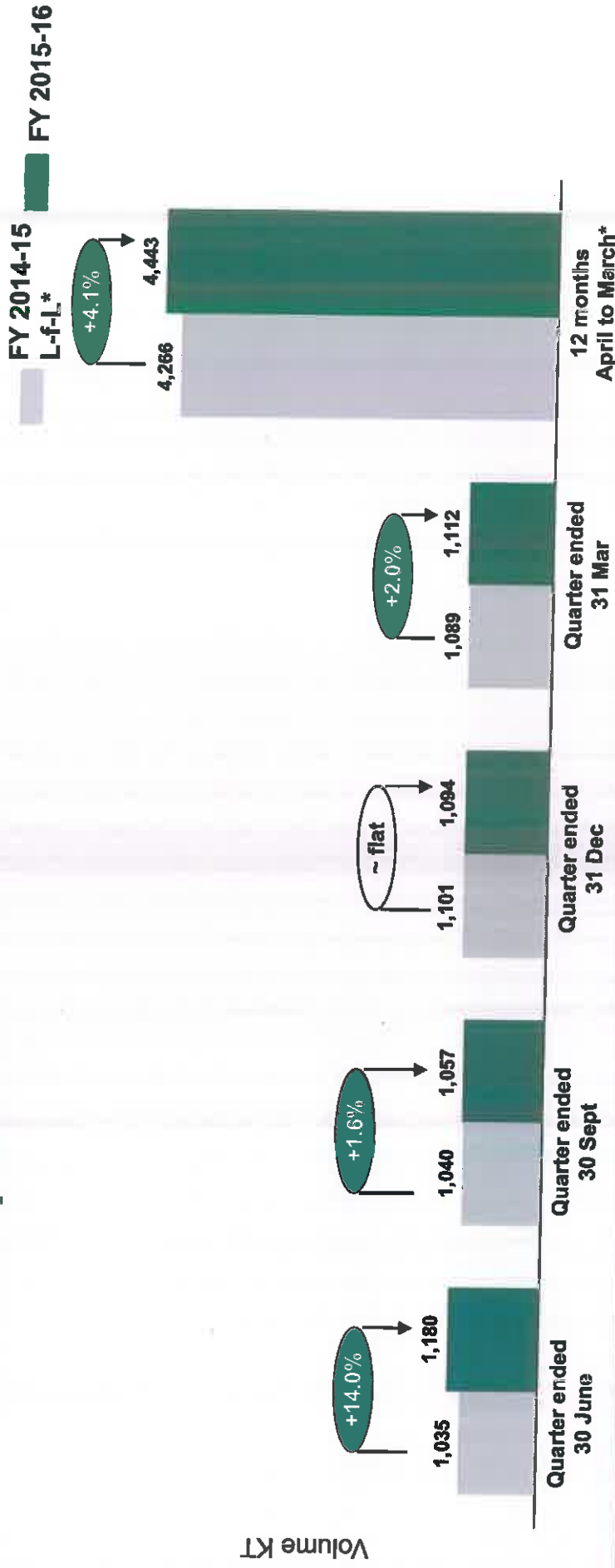
Slide 2, Q4 FY 2015-16

■ HCIL Highlights – Q4FY 2015-16



Waste Heat Recovery based Power Generation Plant of ~ 12 MW commissioned at Narsingarh on 15th Feb 2016

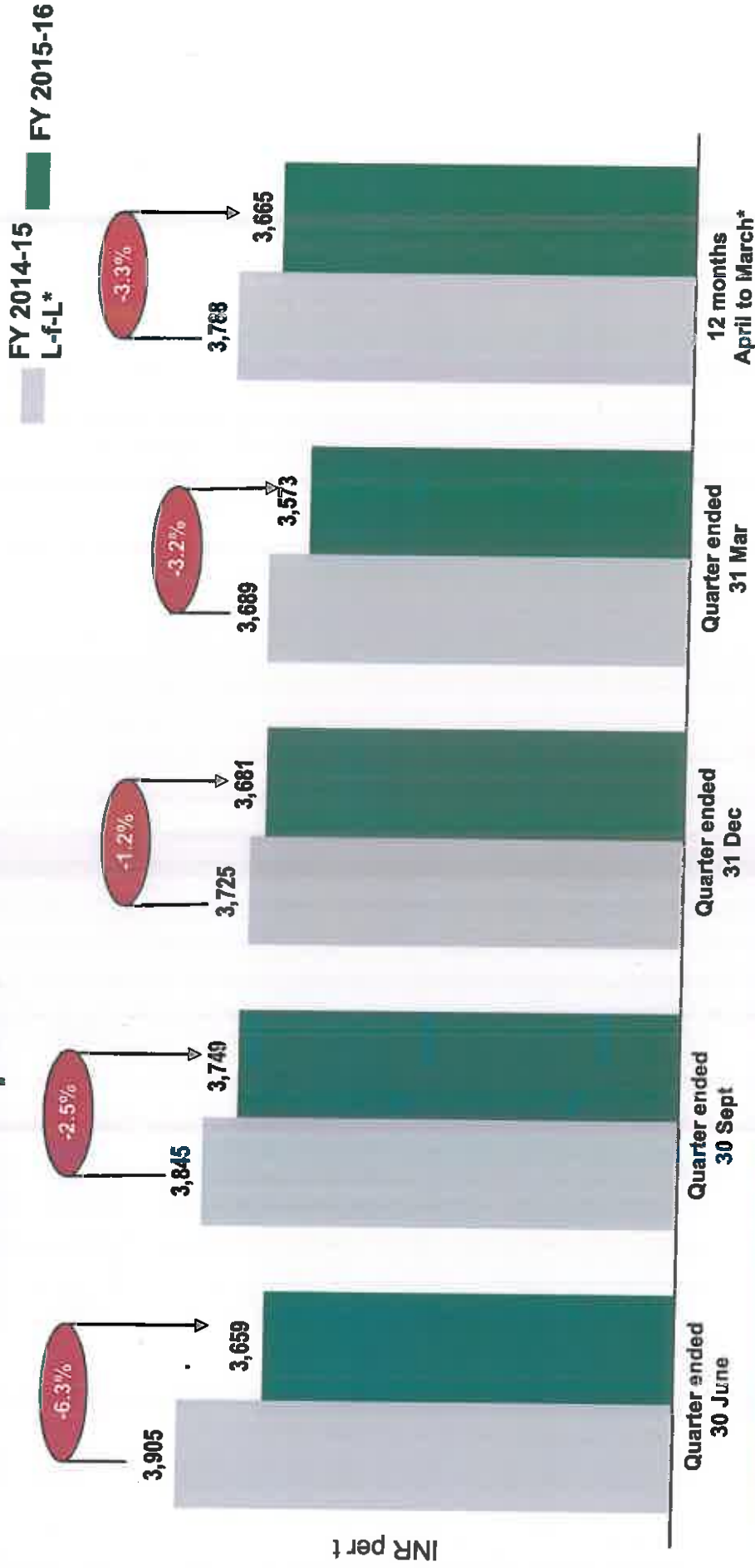
Volume Development



- Volumes growth in Q4 muted due to loss of volume in Southern operations and lower clinker sales. Central India volumes however grew by 6.5% y-o-y.
- Volume growth for the full fiscal year FY 2015-16 in line with the industry.
- Drought like conditions in some markets post 2 successive monsoon failures, sand mining restrictions, labour shortage were few of the factors which impacted demand during FY 2015-16
- Trade: Non Trade Mix ~ 80:20 for Central India .

* Since FY 2014-15 covered 15 months period (from January 2014 to March 2015), for L-f-L comparisons with the current fiscal year, preceding 12 month period from April 2014 to March 2015 has been considered .

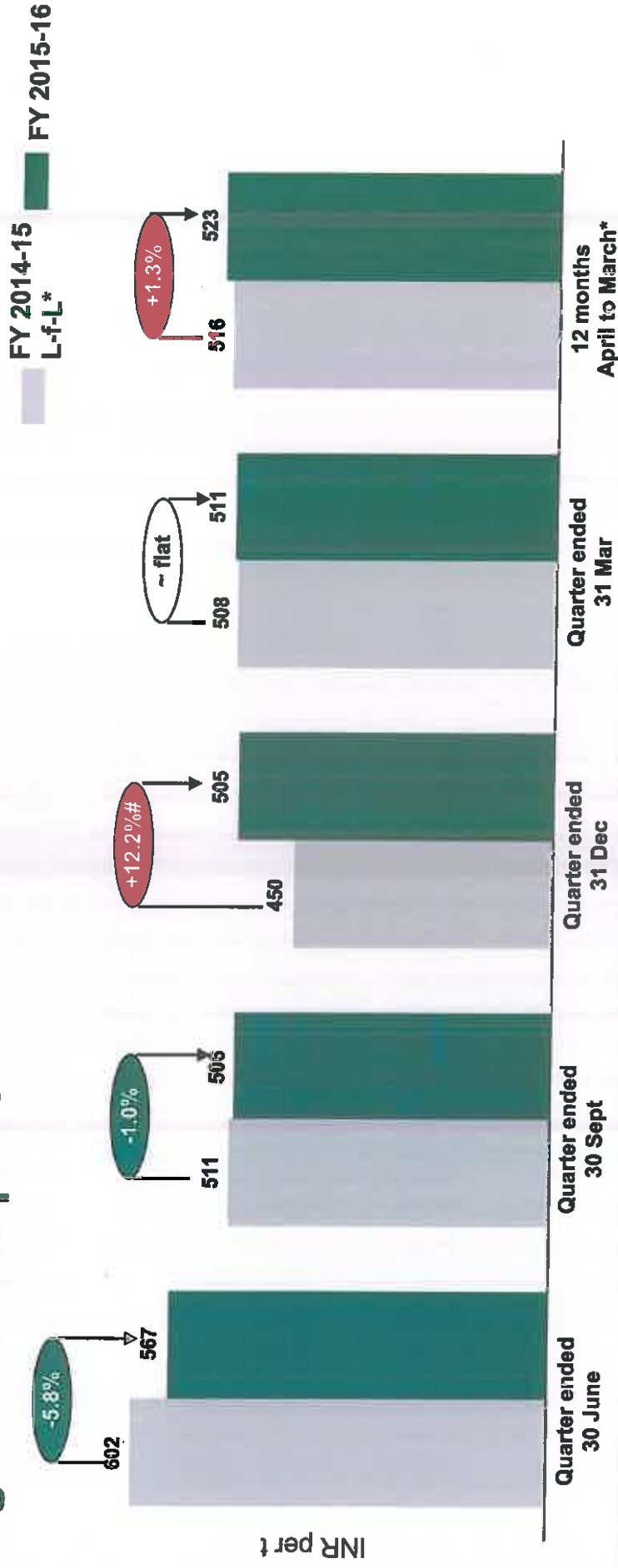
Gross Realisations per t



Prices remained lower than last year due to weak market conditions impacting margins.

* Since FY 2014-15 covered 15 months period (from January 2014 to March 2015), for L-f-L comparisons with the current fiscal year, preceding 12 month period from April 2014 to March 2015 has been considered.

Logistics Cost per t

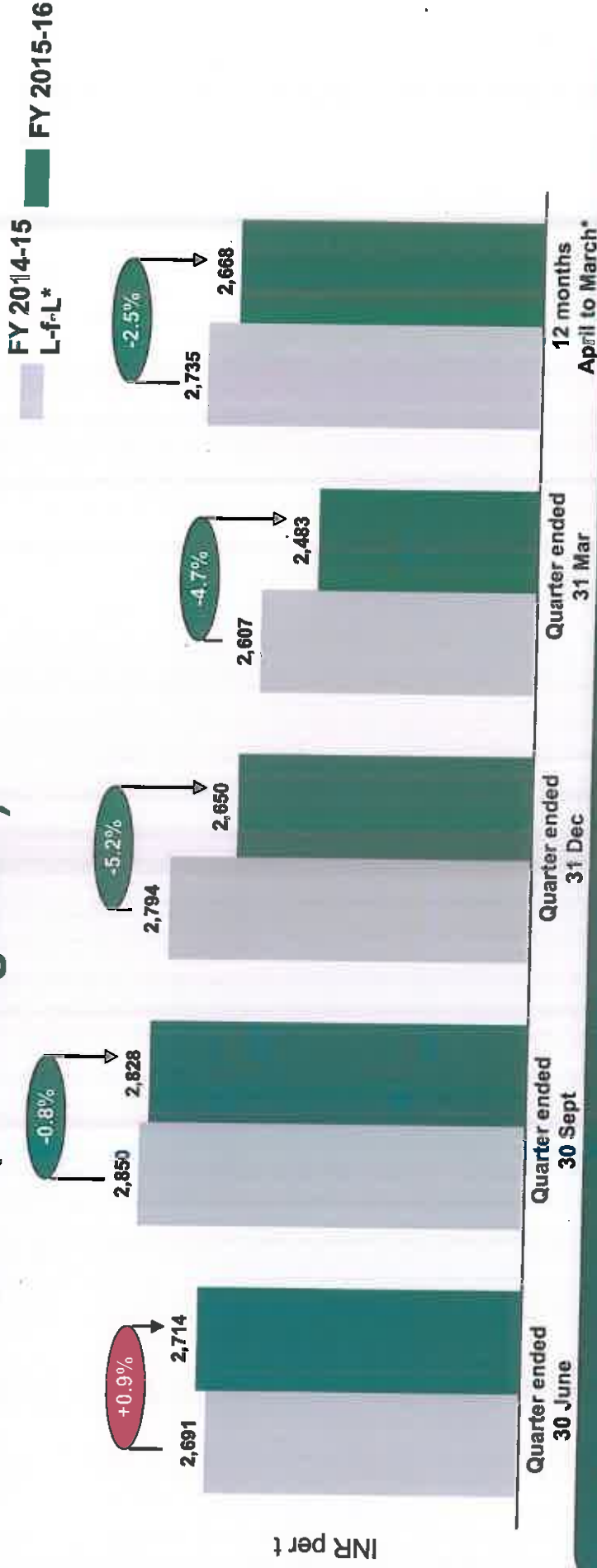


- Lower crude cost advantage during the year was partially offset by higher railway freight.
- Railway freight incentive reduced in FY 2015-16 vs. the last year.
- Rail : Road Mix ~ 50:50
- Avg. Lead Distance < 400 Kms

*Since FY 2014-15 covered 15 months period (from January 2014 to March 2015), for L-f-L comparisons with the current fiscal year, preceding 12 month period from April 2014 to March 2015 has been considered

Lower base due to positive impact of railway freight incentive last year.

Total Cost per t (excl. logistics)



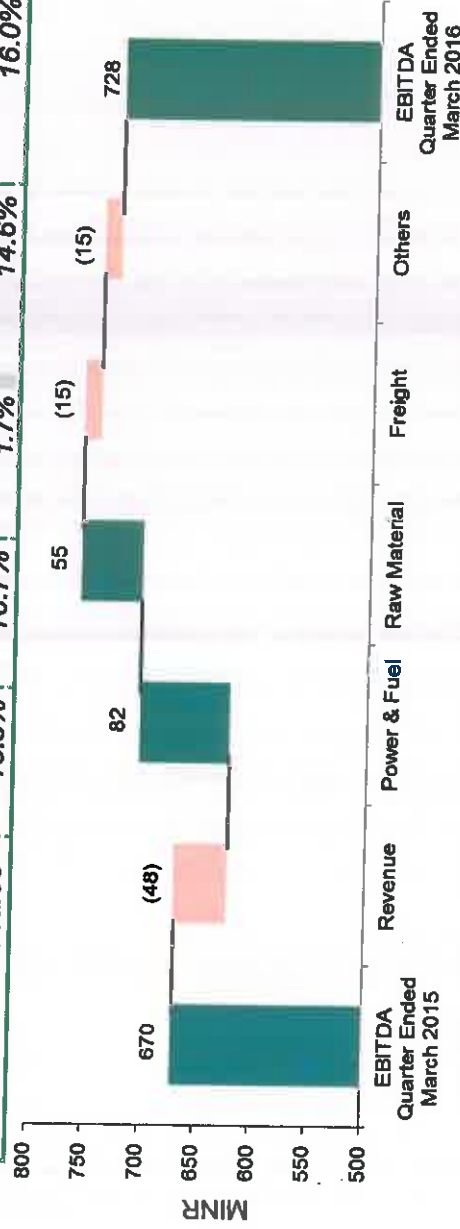
INR per t

- Savings primarily driven by lower HSD, Petcoke and PP Granules cost – hardening already.
- Fuel Mix was further optimised during the year to take advantage of the fall in petcoke prices, Avg. Petcoke consumption > 60% of the total fuel.
- Power tariff increased in MP and UP last year - fresh tariff increase announced in MP and Karnataka in April 2016.
- Waste Heat Recovery based Power Generation Plant (WHRP) at Narsingarh operational since 15th Feb 2016, should help reduce the impact of these hikes.
- Impact of MMDR Act (new levies - DMF & NMET) factored in.

* Since FY 2014-15 covered 15 months period (from January 2014 to March 2015), for L-f-L comparisons with the current fiscal year, preceding 12 month period from April 2014 to March 2015 has been considered.

Financial Performance and EBITDA Bridge Q4 FY 2015-16

Caption	MINR		YoY Change%	MINR	
	March Qtr -16	March Qtr -15		FY 2015-16 (12M)	FY 2014-15 (15M)
Volumes (KT)	1,112	1,089	2.0%	4,443	5,289
Net sales	3,971	4,019	-1.2%	16,281	20,112
Other operating income	85	44	94.5%	272	331
Total income	4,057	4,063	-0.1%	16,553	20,443
Total Expenses	3,329	3,393	-1.9%	14,176	17,222
EBITDA	728	670	8.7%	2,377	3,221
Other income	45	39	13.5%	155	138
Depreciation	245	286	-14.4%	940	1,375
EBIT	528	423	24.8%	1,592	1,984
Finance costs	268	270	-0.6%	1,088	1,389
EBT	260	153	69.4%	504	595
Exceptional items	-	-	n/a	-	603
Tax	17	72	-76.6%	117	603
PAT	243	82	197.8%	387	595
EBITDA% of net sales	18.3%	16.7%	1.7%	14.6%	16.0%



Note: Change in inventory has been allocated to power & fuel and raw material for the EBITDA Bridge. Others include other operating income, employee cost and other expenses.

- EBITDA / t improved to INR 655 during Q4 FY 2015-16

- Savings in power costs due to commissioning of WHRP, lower fuel costs and lower cost for bags were the prime drivers which helped mitigate the adverse impact of lower prices.

- Tax expense in Q4FY 2015-16 lower due to investment allowance benefit u/s 32AC of Income Tax Act

Balance Sheet

Caption	As at 31-03-2016	MINR As at 31-03-2015
A. Equity & Liabilities		
I. Shareholders' funds		
Share Capital	2,266	2,266
Reserves & Surplus	6,690	6,449
<i>Sub-total Shareholders' funds</i>	<i>8,956</i>	<i>8,716</i>
II. Non-Current Liabilities		
Long Term Borrowings	6,861	9,249
Deferred Tax Liabilities (Net)	749	652
Other Long Term Liabilities	30	29
Long Term Provisions	192	208
<i>Sub-total Non-Current Liabilities</i>	<i>7,832</i>	<i>10,138</i>
III. Current Liabilities		
Short Term Borrowings	700	-
Trade Payables	1,860	1,910
Other Current Liabilities	5,069	5,525
Short Term Provisions	2,075	1,908
<i>Sub-total Current Liabilities</i>	<i>9,704</i>	<i>9,344</i>
Total Equity & Liabilities	26,492	28,197
B. Assets		
I. Non-Current Assets		
Fixed assets		
Long Term Loans and Advances	19,595	19,212
Other Non-Current Assets	649	604
<i>Sub-total Non-Current Assets</i>	<i>20,244</i>	<i>19,816</i>
II. Current Assets		
Inventories		
Trade Receivables	1,782	1,910
Cash and cash equivalents	258	191
Short-term loans and advances	78	1,463
Other Current Assets	3,027	2,909
<i>Sub-total Current Assets</i>	<i>5,145</i>	<i>6,273</i>
Total Assets	26,492	28,197

Note :

1. Gross Long Term Debt = Long Term Debt (LTD) including current portion of the LTD maturing in the next 1 year but excludes impact of Mark to Market on the USD External Commercial Borrowings (ECB) which were hedged using Cross Currency Swaps.
2. Net Debt = Gross Long Term Debt + Short Term Borrowings – Cash & Cash Equivalents

Slide 9, Q4 FY 2015-16

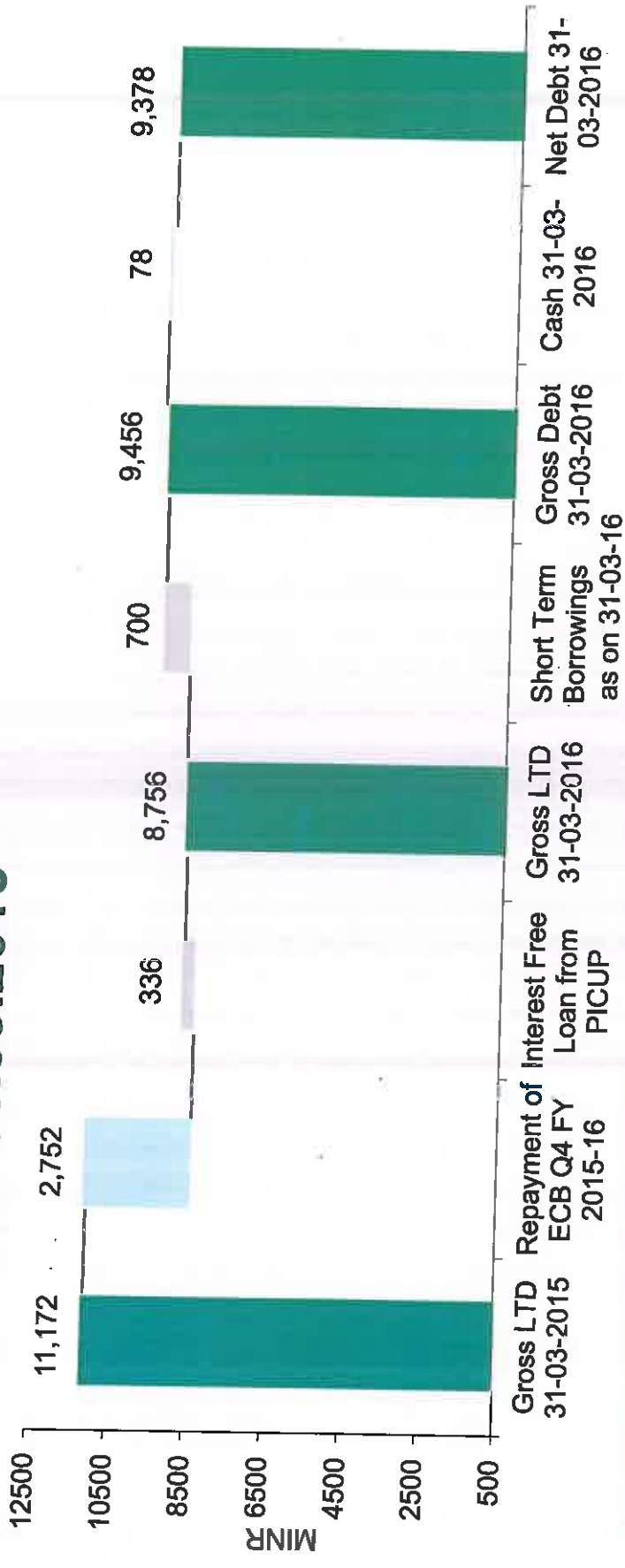
• First 3 tranches of ECB due for repayment in Q4 FY 2015-16 (Total MINR 2,752) – Repaid Already.

• Gross Long Term Debt reduced to MINR 8,756 (as at 31st March 2016) from MINR 11,172 (as at 31st March 2015).

• Net Debt reduced to MINR 9,378 (as at 31st March 2016) from MINR 9,709 (as at 31st March 2015).

• WHPR Capitalized on 15th Feb 2016.

Debt Position 31.03.2016



- First 3 tranches of ECB due for repayment in Q4 FY 2015-16 (Total MINR 2,752) – Repaid Already.
- Interest Free Loan of MINR 336 received from "The Pradeshya Industrial & Investment Corporation of U.P. Ltd" (PICUP) repayable after 7 years.
- Repayments of MINR 2,125 scheduled in FY 2016-17.

Note :

1. Gross Long Term Debt = Long Term Debt (LTD) including current portion of the LTD maturing in the next 1 year but excludes impact of Mark to Market on the USD External Commercial Borrowings (ECB) which were hedged using Cross Currency Swaps.
2. Net Debt = Gross Long Term Debt + Short Term Borrowings – Cash & Cash Equivalents

■ Outlook FY 2016-17

Opportunities

- Prospects of better monsoons
- Increased focus & outlay for agriculture, infrastructure and affordable housing
- Thrust on construction of cement concrete roads
- Launch of smart cities and urban infrastructure development
- Upcoming elections in Uttar Pradesh and Utrakhand
- Possibility of further interest rate cuts
- WHRP to help reduce power costs
- Optimize fuel mix to take advantage of lower fuel costs

Challenges

- Drought like conditions and scarcity of water
- Oversupply may restrict the ability to pass on any input cost increases.
- Any trend reversal in the commodity prices (petcoke and diesel) may adversely impact margins
- Increase in power tariffs

Cement demand growth expectations for FY 2016-17 ~ 6-7%

■ Thank You

mycem

for better building

**Safety is our
foremost priority**

