



**Statement of Unaudited Financial Results for the Quarter and Nine months Ended 30.09.2014**

**PART I**

Sl. No.	Particulars	Rs in Millions					
		3 Months ended 30-09-2014 Unaudited	Preceding 3 months ended 30-06-2014 Unaudited	Corresponding 3 months ended 30-09-2013 Unaudited	Year to date figures for 9 months ended 30-09-2014 Unaudited	Year to date figures for 9 months ended 30-09-2013 Unaudited	Previous Year ended 31.12.2013 Audited
<b>1</b>	<b>Income from operations</b>	<b>3,999.5</b>	<b>4,040.7</b>	<b>2,916.6</b>	<b>11,990.8</b>	<b>10,144.3</b>	<b>13,647.7</b>
	a. Net sales/income from operations (Net of excise duty)	61.8	64.4	73.4	205.5	202.3	284.5
	b. Other operating income	4,061.3	4,105.1	2,990.0	12,196.3	10,346.6	13,932.2
<b>2</b>	<b>Expenses</b>						
	a. Cost of materials consumed	892.2	906.7	753.2	2,643.7	2,832.1	3,766.9
	b. Changes in inventories of finished goods and work-in-progress	(3.3)	(41.5)	195.3	(142.6)	(335.0)	(279.8)
	c. Employee benefits expense	257.9	255.3	246.7	761.4	782.7	1,040.9
	d. Depreciation and amortisation expense	277.9	260.9	274.2	803.5	704.6	970.3
	e. Power & fuel	1,120.0	1,013.9	792.0	3,328.3	2,947.1	3,887.5
	f. Freight & forwarding expense	532.1	622.6	412.4	1,694.4	1,570.4	2,093.1
	g. Other expenses	698.5	650.6	470.5	1,971.5	1,671.9	2,275.3
	<b>Total expenses</b>	<b>3,775.3</b>	<b>3,668.5</b>	<b>3,144.3</b>	<b>11,060.2</b>	<b>10,173.8</b>	<b>13,754.2</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>286.0</b>	<b>436.6</b>	<b>(154.3)</b>	<b>1,136.1</b>	<b>172.8</b>	<b>178.0</b>
<b>4</b>	<b>Other income</b>	26.3	19.2	27.5	66.9	43.9	73.8
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>312.3</b>	<b>455.8</b>	<b>(126.8)</b>	<b>1,203.0</b>	<b>216.7</b>	<b>251.8</b>
<b>6</b>	<b>Finance costs</b>	287.5	272.9	302.5	831.4	699.3	1,058.5
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>24.8</b>	<b>182.9</b>	<b>(429.3)</b>	<b>371.6</b>	<b>(482.6)</b>	<b>(806.7)</b>
<b>8</b>	<b>Exceptional items (Refer Note 4)</b>	-	-	-	603.1	-	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>24.8</b>	<b>182.9</b>	<b>(429.3)</b>	<b>974.7</b>	<b>(482.6)</b>	<b>(806.7)</b>
<b>10</b>	<b>Tax expense</b>	9.2	64.4	(145.8)	362.1	(141.6)	(399.4)
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>15.6</b>	<b>118.5</b>	<b>(283.5)</b>	<b>612.6</b>	<b>(341.0)</b>	<b>(407.3)</b>
<b>12</b>	<b>Extraordinary items (net of tax expenses)</b>	-	-	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>15.6</b>	<b>118.5</b>	<b>(283.5)</b>	<b>612.6</b>	<b>(341.0)</b>	<b>(407.3)</b>
<b>14</b>	<b>Paid-up equity share capital (Face Value is Rs. 10 per share)</b>	2,266.2	2,266.2	2,266.2	2,266.2	2,266.2	2,266.2
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	5,934.0
<b>16.i</b>	<b>Earnings per share (before extraordinary items) of Rs. 10 each - Not annualised</b>						
	(a) Basic (in Rs.)	0.07	0.52	(1.25)	2.70	(1.50)	(1.80)
	(b) Diluted (in Rs.)	0.07	0.52	(1.25)	2.70	(1.50)	(1.80)
<b>16.ii</b>	<b>Earnings per share (after extraordinary items) of Rs. 10 each - Not annualised</b>						
	(a) Basic (in Rs.)	0.07	0.52	(1.25)	2.70	(1.50)	(1.80)
	(b) Diluted (in Rs.)	0.07	0.52	(1.25)	2.70	(1.50)	(1.80)



Sl. Particulars No.	3 Months ended 30-09-2014 Unaudited	Preceding 3 months ended 30-06-2014 Unaudited	Corresponding 3 months ended 30-09-2013 Unaudited	Year to date figures for 9 months ended 30-09-2014 Unaudited	Year to date figures for 9 months ended 30-09-2013 Unaudited	Previous Year ended 31.12.2013 Audited
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public shareholding						
Number of shares	6,93,68,423	6,93,68,423	7,12,72,920	6,93,68,423	7,12,72,920	7,04,63,582
Percentage of shareholding	30.61%	30.61%	31.45%	30.61%	31.45%	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)	-	-	-	-	-	-
b) Non-encumbered						
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
- Number of Shares	15,72,44,693	15,72,44,693	15,53,40,196	15,72,44,693	15,53,40,196	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%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	69.39%	69.39%	68.55%	69.39%	68.55%	68.91%
<b>B INVESTOR COMPLAINTS</b>						
	<b>3 months ended 30.09.2014</b>					
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					

**Notes :**

- The Company operates only in one business segment i.e. Cement.
- The unaudited results for the quarter ended September 30, 2014 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 November 05, 2014.
- Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.
- 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 9 months ended September 30, 2014. Accordingly, figures for preceding / corresponding periods are not comparable with figures of the current periods ended September 30, 2014. The revenue and expenses attributable to the above discontinued operations, included in the financial results are as follows:

Particulars	Rs in Millions					
	3 Months ended 30.09.2014 Unaudited	Preceding 3 months ended 30.06.2014 Unaudited	Corresponding 3 months ended 30.09.2013 Unaudited	Year to date figures for current period ended 30.09.2014 Unaudited	Year to date figures for previous period ended 30.09.2013 Unaudited	Previous Year ended 31.12.2013 Audited
Total Income	-	-	353.6	-	1,419.6	1,843.9
Total Expenses	-	-	321.6	-	1,365.1	1,796.8
Net Profit/(Loss) for the period*	-	-	32.0	-	54.5	47.1
* Excluding income tax expense, as it is determined for the Company as a whole.	-	-	-	-0.4	-	-

5 The Board of Directors has, subject to receipt of necessary approvals, resolved 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 will be of 15 months from January 01, 2014 to March 31, 2015.

For and on behalf of the Board of Directors



*(Signature)*  
(Jamshed N Cooper)  
CEO & Managing Director

DIN:01527371

Place: Gurgaon  
Date: November 05, 2014

**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, 2014 (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", 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 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: November 5, 2014

## Media Release

### Financial results for the quarter ended 30<sup>th</sup> September 2014.

HeidelbergCement India Ltd. today announced its unaudited financial results for the quarter ended 30<sup>th</sup> September 2014.

#### Key highlights:

Pursuant to sale of Raigad Plant with effect from Jan 3, 2014, Q3CY14 results are strictly not comparable with Q3CY13. For better understanding, like for like comparison is presented below:



Note: Like for Like\* excludes impact of Raigad Plant which was sold on January 3, 2014.

#### Published results:

- ✓ Net Revenue MINR 4,000 ; increase of 37% y-o-y
- ✓ Highest ever quarterly sales volume of 1,040 KT , increase of 32% y-o-y
- ✓ EBITDA : MINR 564; increase of 370% y-o-y
- ✓ EBITDA margins increased to 14.1%; increase of 1000 bps
- ✓ As against a net loss of MINR 284 last year , recorded PAT of MINR 16 in Q3CY14 .

#### Like for like basis:

- ✓ Revenue increased by 53% y-o-y
- ✓ Volume increased by 47% yoy
- ✓ EBITDA increased by 734% yoy
- ✓ EBITDA margins increased by 1150 bps

  
Jamshed Naval Cooper  
CEO & Managing Director

Gurgaon  
November 5, 2014