

HeidelbergCement India Limited

CIN: L26942HR1958FLC042301

Registered Office

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DLF Cyber City, Phase-II,

Gurgaon, Haryana 122002, India

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Website: www.mycemco.com

HCIL:SECTL:SE:2016-17

14th November 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,

Re : Unaudited Financial Results for the 2nd quarter ended 30th September 2016

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the unaudited financial results set out in compliance with Indian Accounting Standards (Ind-AS) for the 2nd quarter ended 30th September 2016 together with the Limited Review Report thereon is enclosed.

The above financial results have been duly approved by the Board of Directors at its meeting held today which commenced at 12:45 PM and concluded at 3.00 PM.

A copy of the Press Release being issued by the Company is also enclosed.

Thanking you,

Yours faithfully,
For HeidelbergCement India Ltd.



Rajesh Relan
Legal Head & Company Secretary

Encl.: a.a





Statement of Unaudited Financial Results for the Quarter and Six Months Ended 30.09.2016

Rs in Million

Sl. No.	Particulars	3 months ended	Preceding	Corresponding	6 months	6 months
		30.09.2016	3 months ended	3 months ended	period ended	period ended
		Unaudited	30.06.2016	30.09.2015 (Refer note 3)	30.09.2016	30.09.2015 (Refer Note 3)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	a. Gross sales/income from operations	4,498.3	5,385.9	4,615.3	9,884.2	9,644.8
	b. Other operating income	127.2	86.8	62.5	214.0	133.4
	Total income from operations	4,625.5	5,472.7	4,677.8	10,098.2	9,778.2
2	Expenses					
	a. Cost of materials consumed	728.3	851.3	803.3	1,579.6	1,730.6
	b. Changes in inventories of finished goods and work-in-progress	(96.2)	321.1	(48.2)	224.9	63.2
	c. Employee benefits expense	269.6	265.7	245.0	535.3	499.7
	d. Depreciation and amortisation expense	249.5	246.6	228.8	496.1	462.3
	e. Power and fuel	1,062.3	1,027.1	1,177.6	2,089.4	2,336.9
	f. Freight and forwarding expense	533.4	626.4	534.5	1,159.8	1,203.1
	g. Excise Duty	656.1	767.8	650.9	1,423.9	1,362.1
	h. Other expenses	746.5	727.3	810.9	1,473.8	1,560.1
	Total expenses	4,149.5	4,833.3	4,402.8	8,982.8	9,218.0
3	Profit from operations before other income and finance costs (1-2)	476.0	639.4	275.0	1,115.4	560.2
4	Other income	9.1	10.2	35.2	19.3	74.5
5	Profit from ordinary activities before finance costs (3+4)	485.1	649.6	310.2	1,134.7	634.7
6	Finance costs	234.7	246.4	275.7	481.1	546.2
7	Profit from ordinary activities before tax (5-6)	250.4	403.2	34.5	653.6	88.5
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	250.4	403.2	34.5	653.6	88.5
8	Tax expense	85.4	140.6	13.0	226.0	32.6
9	Net Profit for the period (7-8)	165.0	262.6	21.5	427.6	55.9
10	Other comprehensive Income (net of tax)	(1.2)	(1.2)	(1.2)	(2.4)	(2.4)
11	Total Comprehensive Income after tax (9+10)	163.8	261.4	20.3	425.2	53.5
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	Earnings per share of Rs. 10 each - Not annualised					
	(a) Basic (in Rs.)	0.73	1.16	0.09	1.89	0.25
	(b) Diluted (in Rs.)	0.73	1.16	0.09	1.89	0.25
14	Debt Equity Ratio	-	-	-	0.87	1.29
15	Debt Service Coverage Ratio	-	-	-	0.61	0.27
16	Interest Service Coverage Ratio	-	-	-	3.87	1.88

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Statement of Assets & Liabilities as at Sept 30, 2016

(Rs in Million)

Sl. No.	Particulars	As at
		30 Sept 2016 Unaudited
(A)	Assets	
	Non-current assets	
	Property, plant and equipment	18,619.2
	Capital work-in-progress	624.3
	Intangible assets	31.9
	Financial assets	
	· Derivative instruments	148.6
	Other Non current assets	778.6
	Total Non current assets	20,202.6
	Current assets	
	Inventories	1,637.2
	Financial assets	
	· Security deposits	384.1
	· Derivative instruments	729.0
	· Trade receivables	236.7
	· Cash and cash equivalents	201.7
	· Other financial assets	4.9
	Other current assets	2,543.0
	Total current assets	5,736.6
	Total Assets	25,939.2
(B)	Equity and liabilities	
	Equity	
	Equity share capital	2,266.2
	Other equity	
	· Retained earnings	2,238.7
	· Other reserves	4,873.2
	Total Equity	9,378.1
	Non-current liabilities	
	Financial liabilities	
	· Borrowings	6,078.0
	· Other long-term liabilities	47.9
	Government Grants	97.6
	Net employee defined benefit liabilities	173.1
	Deferred tax liabilities (net)	979.0
	Total Non-current liabilities	7,375.6
	Current liabilities	
	Financial liabilities	
· Trade payables	1,778.7	
· Other current financial liabilities	4,833.6	
Other current liabilities	454.3	
Government Grants	17.7	
Net employee defined benefit liabilities	84.1	
Provisions	2,017.1	
Total Current liabilities	9,185.5	
Total Equity and liabilities	25,939.2	

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Notes :

- 1 The Company operates only in one business segment i.e. Cement.
- 2 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 November 14, 2016.
- 3 The Company adopted Indian Accounting Standards (Ind AS) from April 01, 2016. The figures for the quarter and six months ended September 30, 2015 are also Ind AS compliant. They have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of the company's affairs.
- 4 Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind-AS for the quarter and six months ended September 30, 2015:

Sl.No	Particulars	<i>(Rs.in million)</i>	
		3 months ended on 30.09.2015 Unaudited (Refer note 3)	6 months ended on 30.09.2015 Unaudited (Refer note 3)
	Net Profit for the period under previous Indian GAAP	21.0	54.5
(a)	On account of Mines reclamation provision adjustment	-1.1	-1.5
(b)	Remeasurement of defined benefit plans	1.8	3.6
(c)	Adjustments of depreciation on leasehold lands	0.4	0.8
(d)	Amortisation of prepaid rent	-0.4	-0.8
(e)	Deferred tax on above adjustments (net)	-0.2	-0.7
	Net Profit for the period under Ind AS	21.5	55.9

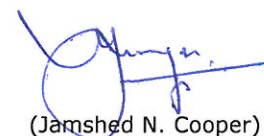
- 5 Ratios have been computed as follows:-
Debt Equity Ratio = Long term debt/ Equity
Interest Service Coverage Ratio = Earnings before Depreciation, Finance cost and Tax/ Interest on long term debt
Debt Service Coverage Ratio = Earnings before Depreciation, Finance cost and Tax/ (Interest on long term debt + Principal repayment within next 12 months).
 Debt comprises long term borrowings and current maturities of long term borrowings (net of derivative assets).
- 6 Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.



Place: Gurgaon
Date : November 14, 2016



For and on behalf of the Board of Directors


(Jamshed N. Cooper)

Managing Director
DIN:01527371

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

We have reviewed the accompanying statement of unaudited financial results of HeidelbergCement India Limited ('the Company') for the quarter and six months ended September 30, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

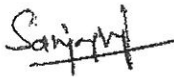
This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying financial results for the quarter and six months ended September 30, 2015, which have been prepared solely based on the information compiled by management.

For S.R. Batliboi & Co. LLP
ICAI Firm registration number: 301003E/E300005
Chartered Accountants



per Sanjay Vij
Partner
Membership No.: 095169



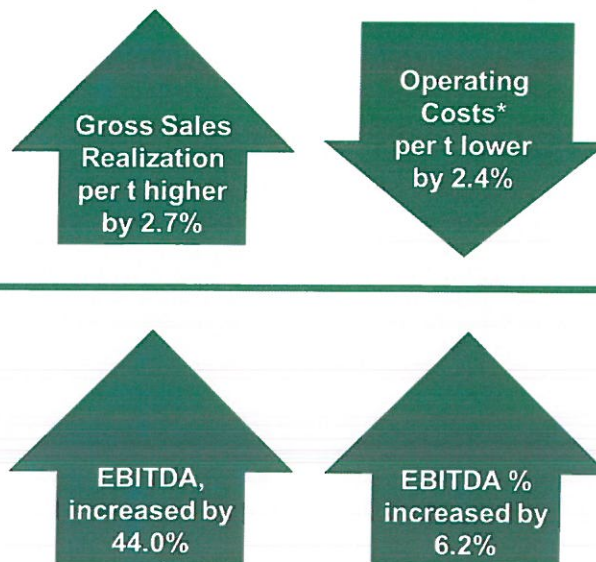
Place: Gurgaon
Date: November 14, 2016

Media Release

Financial results for the quarter ended Sept 30, 2016.

HeidelbergCement India Ltd. today announced its unaudited financial results for the quarter ended Sept 30, 2016.


Key Highlights – Q2 FY 2016-17 vs. Q2 FY 2015-16



Results for Q2 FY 2015-16 adjusted to make the figures Ind AS compliant

* Excludes Depreciation

- ✓ Quarterly Sales volume achieved ~ 1 Million Tonnes
- ✓ EBITDA increased to MINR 726; EBITDA margin increased by 6.2% to 18.9% of Net Sales.
- ✓ Improvement in margins led by increase in average gross realisation per tonne by 2.7% y-o-y and reduction in operating costs (including freight) by 2.4% y-o-y through concerted efforts.
- ✓ Net Profit increased to MINR 165 against MINR 21 in Sept quarter of last year.


Jamshed N Cooper

Managing Director
Gurgaon,
Nov 14, 2016

