Media Release

Consolidated Financial Results for First Quarter (January-March) 2015

		Quarter Jan-Mar 2015	Quarter Jan-Mar 2014
Sales Volume – Cement	Million Tonnes	5.82	6.48
Sales Turnover	₹Crore	2,885.44	2,967.14
Operating EBITDA	₹Crore	609.48	425.07
Profit before Tax	₹Crore	310.12	383.18
Net Profit after Tax	₹Crore	236.54	399.85

With slackened demand for cement from infrastructure and general construction sector in the first quarter January-March 2015, the overall cement sales volume registered a decline as compared to the corresponding period of the previous year.

Net sales realization of cement business for the quarter improved as compared to the corresponding quarter of the previous year.

While we maintained a stringent check on input costs, the overall operating costs for cement business registered an increase of 3.6% as compared to the previous year.

Operating EBITDA for the quarter reflects continued margins improvements and also includes accrual of an amount of ₹ 139.74 crore pursuant to a favourable order dated February 24, 2015 of the Jharkhand High Court pertaining to disputes related to incentives for the period August 2005 to March 2015, which were earlier committed by the State of Jharkhand but denied thereafter.

The company's total consolidated turnover in this quarter stood at ₹ 2,885.44 crore as compared to ₹2,967.14 crore in the first quarter of 2014.

Profit before Tax includes an additional charge of ₹164.45 crore being the carrying amount as of January 1, 2015 of fixed assets with no remaining useful life (as revised) as of that date in accordance with the provisions of Schedule II of the Companies Act 2013 becoming applicable to the Company with effect from January 1, 2015.

Profit after Tax in the first quarter of 2015 was ₹236.54crore as against ₹399.85crore in the first quarter of 2014.

Cement demand is likely to improve in the next two quarters, while focus on performance will continue.

R Nand Kumar
Vice President – Corporate Communications

Mumbai. April 14, 2015