

HCIL:SECTL:SE:2024-25

31 July 2024

BSE Ltd.
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400001
Scrip Code:500292

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

Dear Sir,

Re: Outcome of the Board Meeting- Unaudited Financial Results for the 1st quarter ended 30 June 2024

This is to inform that the Board of Directors of HeidelbergCement India Limited ('the Company') at its meeting held today i.e., 31 July 2024, which commenced at 12.30 P.M. and concluded at 01:40 P.M., has *inter alia* approved the Unaudited Financial Results for the 1st quarter ended 30 June 2024. Pursuant to Regulation 33 of the SEBI Listing Regulations, please find attached the following:

- Unaudited Financial Results for the 1st quarter ended 30 June 2024;
- Limited Review Report of the Statutory Auditors; and
- A copy of the Press Release.

Please take the same on record.

Thanking you,

Yours Faithfully,
For HeidelbergCement India Ltd.

Ravi Arora
Vice President- Corporate Affairs &
Company Secretary

Encl. a.a.



Statement of Unaudited Financial Results for the Quarter Ended 30.06.2024

₹ in Million

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited (refer note 3)	Unaudited	Audited
1	Revenue from operations	5,321.9	5,965.5	5,956.4	23,657.8
2	Other income	121.3	138.0	133.8	545.2
3	Total income (1+2)	5,443.2	6,103.5	6,090.2	24,203.0
4	Expenses				
	a. Cost of materials consumed	1,054.0	1,153.3	1,085.3	4,326.3
	b. Changes in inventories of finished goods and work-in-progress	(183.3)	(142.1)	28.1	293.7
	c. Employee benefits expense	394.6	448.5	360.4	1,526.8
	d. Finance costs	85.6	85.4	91.4	347.6
	e. Depreciation and amortisation expense	281.4	283.4	270.0	1,096.7
	f. Power and fuel	1,442.9	1,680.4	1,758.7	6,697.2
	g. Freight and forwarding expense	817.7	915.6	872.6	3,500.2
	h. Other expenses	1,015.6	1,020.9	922.5	4,146.4
	Total expenses (a to h)	4,908.5	5,445.4	5,389.0	21,934.9
5	Profit before exceptional items & tax (3-4)	534.7	658.1	701.2	2,268.1
6	Exceptional items	-	-	-	-
7	Profit before tax (5-6)	534.7	658.1	701.2	2,268.1
8	Tax expense				
	Current tax	151.7	204.2	190.3	671.5
	Deferred tax	(16.0)	(27.7)	(12.3)	(80.9)
9	Net Profit for the period (7-8)	399.0	481.6	523.2	1,677.5
10	Other comprehensive income				
	i Items that will not be reclassified to Profit & Loss	-	4.4	-	(9.1)
	ii Income tax relating to items that will not be reclassified to Profit & Loss	-	(1.1)	-	2.3
	Total Other comprehensive income (net of tax)	-	3.3	-	(6.8)
11	Total Comprehensive Income after tax (9+10)	399.0	484.9	523.2	1,670.7
12	Paid-up equity share capital (Face Value is ₹10 per share)	2,266.2	2,266.2	2,266.2	2,266.2
13	Other Equity				12,432.1
14	Earnings per share of ₹10 each - Not annualised				
	(a) Basic (in ₹)	1.76	2.13	2.31	7.40
	(b) Diluted (in ₹)	1.76	2.13	2.31	7.40

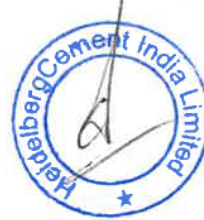


Notes :

- 1 The Company operates in a single segment i.e. manufacture and sale of 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 31 July 2024.
- 3 The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures upto 31 December 2023 which were subjected to limited review.
- 4 Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.



Place: Gurugram
Date: 31 July 2024



For and on behalf of the Board of Directors


(Joydeep Mukherjee)
Managing Director
DIN:06648469

S.N. Dhawan & CO LLP

Chartered Accountants

Plot No 51-52, 2nd Floor
Udyog Vihar, Phase IV, Sector-18
Gurugram, Haryana 122016
India

Tel: +91 124 481 4444

Limited Review Report on Unaudited Quarterly Results

To the Board of Directors of Heidelbergcement India Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Heidelbergcement India Limited** ("the Company") for the quarter ended 30 June 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.N. Dhawan & CO LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045

Manish

Manish Surana
Partner
Membership No.: 503812
UDIN: 24503812BKFMVQ8019



Place: Gurugram
Date: 31 July 2024

Media Release

Unaudited financial results for the quarter ended June 30, 2024

HeidelbergCement India Limited today announced its unaudited financial results for the quarter ended June 30, 2024.

Caption	UoM	Quarter ended		Change
		Jun 2024	Jun 2023	
Sales Volumes	KT	1,131	1,203	-6.0%
Revenue (net of taxes)	Mio ₹	5,322	5,956	-10.7%
EBITDA	Mio ₹	780	929	-16.0%
EBITDA	%	14.7%	15.6%	-93 bps
Profit After Tax	Mio ₹	399	523	-23.7%
EBITDA per tonne	₹	690	772	-10.6%

During Jun'24Q:

- ✓ Revenue decreased by c. 11% y/y driven by lower volume by c. 6% and price reduction by c. 5%.
- ✓ On a per tonne basis, total operating cost including freight decreased by c. 4% y/y primarily due to a lower fuel prices. The decrease in operating cost was partially offset by lower prices resulting in EBITDA of ₹ 690 per tonne, a decrease of c. 11% y/y.
- ✓ The Company started receiving Wind-Solar hybrid power under long term power purchase agreement at its clinker plant in Narsingarh and grinding plant at Imlai, green power share increased to 38%.
- ✓ The Company increased its share of alternate fuel to c. 11%.
- ✓ As at June 30, 2024, the cash & bank balance stood at ₹ 6,264 million as against interest-free borrowings of ₹ 1,381 million, resulting in net cash of ₹ 4,883 million.


 Joydeep Mukherjee
 Managing Director
 Gurugram
 July 31, 2024

