

HCIL:SECTL:SE:2017-18

25th May 2017

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: Approval of the Audited Financial Results for the quarter and financial year ended 31st March 2017 and Outcome of the Board Meeting held on 25th May 2017.

This is to inform that the Board of Directors of the Company at its meeting held today, which commenced at 2.00 P.M. and concluded at 4.40 P.M., has *inter alia*:

1. Approved the Audited Financial Results for the quarter and financial year ended 31st March 2017.
2. Recommended a Dividend of Rs. 2 (Rupees two only) per Equity Share of Rs. 10 for the financial year ended 31st March 2017, subject to the approval of shareholders at the ensuing Annual General Meeting.
3. Approved the re-appointment of Mr. Jamshed Naval Cooper as Managing Director of HeidelbergCement India Limited for a further period of three years from 1st July 2017 to 30th June 2020, subject to the approval of shareholders at the ensuing Annual General Meeting.
4. Approved the re-appointment of Mr. Sushil Kumar Tiwari as Wholetime Director of HeidelbergCement India Limited for a further period of two years from 10th June 2017 to 9th June 2019, subject to the approval of shareholders at the ensuing Annual General Meeting.

Pursuant to Regulation 33 of the SEBI (Listing Regulations and Disclosure Requirements) Regulation, 2015 please find attached the following:

- a. Audited Financial Results for the quarter and financial year ended 31st March 2017;
- b. Auditors Report on Audited Financial Results; and



- c. A declaration to the effect that pursuant to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016, there is unmodified opinion with respect to Annual Audited Financial Results for the financial year ended 31st March 2017.

Brief profiles of Mr. Jamshed Naval Cooper and Mr. Sushil Kumar Tiwari are enclosed.

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

We shall inform you in due course the date on which the Company will hold the Annual General Meeting for the year ended 31st March 2017 and the date from which dividend will be paid or warrants thereof will be despatched to the shareholders.

Please take the same on record.

Thanking you,

Yours faithfully,
For HeidelbergCement India Ltd.


Rajesh Relan
Legal Head & Company Secretary



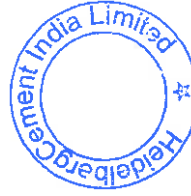
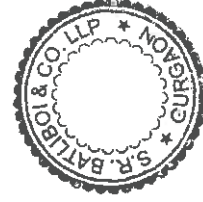
Encl.: as above



Statement of Audited Financial Results for the Quarter and Financial Year Ended 31.03.2017

Sl. No.	Particulars	Rs. in Million			
		3 months ended 31.03.2017 (Refer note 6)	Preceding 3 months ended 31.12.2016	Corresponding 3 months ended 31.03.2016	12 months period ended 31.03.2016 (Refer note 3)
		Audited	Unaudited	Audited	Audited
1	Revenue from operations				
	a. Sales/Income from operations (Inclusive of excise duty)	5,295.2	4,540.6	4,625.7	18,957.0
	b. Other operating revenue	91.5	86.6	52.2	202.2
2	Total Revenue from operations	5,386.7	4,627.2	4,677.9	19,159.2
3	Other income	37.1	86.9	77.9	224.4
3	Total Income (1+2)	5,423.8	4,714.1	4,755.8	19,383.6
4	Expenses				
	a. Cost of materials consumed	945.6	734.7	869.2	3,427.8
	b. Changes in inventories of finished goods and work-in-progress	(6.3)	128.0	(234.9)	(93.4)
	c. Employee benefits expense	338.2	274.1	306.3	1,050.2
	d. Finance costs	195.0	221.6	261.6	1,084.5
	e. Depreciation and amortisation expense	249.4	246.0	244.3	997.8
	f. Power and fuel	1,168.5	1,034.8	1,112.3	4,292.7
	g. Freight and forwarding expense	567.8	564.6	568.2	2,323.6
	h. Excise Duty	757.5	662.5	654.3	2,675.7
	i. Other expenses	722.6	750.6	707.2	2,943.2
5	Total expenses (a to i)	5,038.3	4,616.9	4,488.5	18,929.8
6	Profit before exceptional items & tax (3-4)	385.5	97.2	267.3	453.8
7	Exceptional items (refer Note 8)	(150.6)	150.6	-	-
7	Profit/(Loss) before tax (5-6)	536.1	(53.4)	267.3	453.8
8	Tax expense				
	Current tax	77.8	24.2	60.5	112.5
	Deferred tax	88.0	(41.8)	(41.3)	(12.6)
9	Net Profit/(Loss) for the period (7-8)	370.3	(35.8)	248.1	353.9
10	Other comprehensive income				
	i. Items that will not be reclassified to Profit & Loss	(37.6)	(22.8)	(107.8)	(113.2)
	ii. Income tax relating to items that will not be reclassified to Profit & Loss	13.0	7.9	37.3	39.2
11	Total Comprehensive Income after tax (9+10)	345.7	(50.7)	177.6	279.9
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
13	Paid-up debt capital (Refer Note 5)	-	-	-	8,603.3
14	Other Equity	-	-	-	5,683.1
15	Debt Redemption Reserve (Included in item 14 above)	-	-	-	307.5
16	Earnings per share of Rs. 10 each - Not annualised				
	(a) Basic (In Rs.)	1.63	(0.16)	1.09	1.56
	(b) Diluted (In Rs.)	1.63	(0.16)	1.09	1.56
17	Debt Equity Ratio	-	-	-	0.96
18	Debt Service Coverage Ratio	-	-	-	0.80
19	Interest Service Coverage Ratio	-	-	-	2.39

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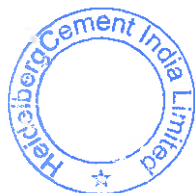
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Statement of Assets and Liabilities

(Rs in Million)

Sr.no	Particulars	31 March 2017 Audited	31 March 2016 Audited
I	Assets		
1	Non-current assets		
	a) Property, plant and equipment	18,744.2	18,975.0
	b) Capital work-in-progress	62.9	560.5
	c) Intangible assets	26.5	36.9
	d) Financial assets		
	(i) Security deposits	273.0	356.6
	(ii) Derivative instruments	-	274.6
	e) Other non-current assets	311.0	325.3
	(A)	19,417.6	20,528.9
2	Current assets		
	a) Inventories	1,396.4	1,782.1
	b) Financial assets		
	(i) Security deposits	101.6	28.2
	(ii) Derivative instruments	186.5	808.1
	(iii) Trade receivables	125.6	257.6
	(iv) Cash and cash equivalents	142.0	77.7
	(v) Other financial assets	7.7	19.4
	c) Other current assets	2,699.0	2,644.1
	(B)	4,658.8	5,617.2
	Total assets	(C)=(A+B)	24,076.4
			26,146.1
II	Equity and liabilities		
1	Equity		
	a) Equity share capital	2,266.2	2,266.2
	b) Other equity	7,403.3	6,683.1
	(D)	9,669.5	8,949.3
2	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	5,751.9	6,708.6
	(ii) Other financial liabilities	62.0	30.2
	b) Provisions	217.1	191.6
	c) Government grants	328.1	124.8
	d) Deferred tax liabilities (net)	530.0	419.4
	(E)	6,889.1	7,474.6
3	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	-	700.0
	(ii) Trade payables	1,914.1	1,859.6
	(iii) Other financial liabilities	2,820.0	4,609.1
	b) Other current liabilities	562.8	460.3
	c) Government grants	59.8	20.8
	d) Provisions	2,161.1	2,072.4
	(F)	7,517.8	9,722.2
	Total liabilities	(G)=(E+F)	14,406.9
	Total equity and liabilities	(H)=(D+G)	24,076.4
			26,146.1

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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 25 May 2017.
- 3 The Company has adopted Indian Accounting Standards ('Ind AS') and accordingly these financial results have been prepared in accordance with the same as required under section 133 of the Companies Act, 2013 read with rules made there under. The date of transition to Ind AS is 1 April 2015. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
- 4 Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind-AS for the quarter and financial year ended 31 March 2016 :

		(Rs.in million)	
Sl.No	Particulars	3 months ended on 31.03.2016	12 months ended on 31.03.2016
		Audited	Audited
	Net Profit for the period under previous Indian GAAP	243.0	386.5
(a)	Unwinding of discount on mines reclamation	-	-3.3
(b)	Re-measurement of defined benefit plans	0.7	6.1
(c)	Adjustments of depreciation on leasehold lands	0.4	1.6
(d)	Amortisation of prepaid rent	-0.4	-1.6
(e)	Transaction costs incurred towards interest free loan	6.7	6.7
(f)	Effect of useful life recognised as change in estimates	-	-59.4
(g)	Deferred tax on above adjustments (net)	-2.3	17.3
	Net Profit for the period under Ind AS	248.1	353.9

- 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 The figures for the quarter ended 31 March 2017 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures upto 31 December 2016 which were subjected to limited review.
- 7 Reconciliation of Equity as previously reported on account of transition from the previous Indian GAAP to Ind-AS as at 31 March 2016 :

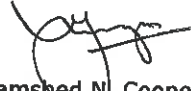
Sl.No	Particulars	12 months ended on 31.03.2016
		Audited
	Equity as on 31 March 2016 under previous Indian GAAP	6,690.0
(a)	Unwinding of discount on mines reclamation	2.5
(b)	Adjustments of depreciation on leasehold lands	1.6
(c)	Amortisation of prepaid rent	-1.6
(d)	Transaction costs incurred towards interest free loan	6.7
(e)	Deferred tax on above adjustments (net)	-3.2
(f)	Deferred tax on cash flow hedge	-12.9
	Equity as on 31 March 2016 under Ind AS	6,683.1

- 8 Exceptional Item for the quarter ended 31 December 2016 represents provision for doubtful capital advance against a sub-judice matter. Based on favorable order post the year-end and recovery of advance thereafter, the provision has been reversed during the quarter ended 31 March 2017.
- 9 The Board of Directors have recommended a dividend of Rs. 2/- per share (20% on an equity share of face value of Rs. 10/- each) for the year ended 31 March 2017. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 10 Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.

For and on behalf of the Board of Directors

Place: Gurugram
Date: 25 May 2017




(Jamshed N. Cooper)
Managing Director
DIN:01527371

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
HeidelbergCement India Limited

1. We have audited the accompanying statement of quarterly financial results of HeidelbergCement India Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement 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. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant 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, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant 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.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with 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, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under 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.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Sanjay Vij

Partner

Membership No.: 095169



Place: Gurgaon

Date: May 25, 2017

HeidelbergCement India Limited

CIN: L26942HR1958FLC042301

Registered Office

9th Floor, Infinity Tower "C",

DLF Cyber City, Phase-II,

Gurugram, Haryana 122002, India

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Fax +91-124-4147698

Website: www.mycemco.com

HCIL:SECTL:SE:2017-18

25th May 2017

BSE Ltd.
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Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
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National Stock Exchange of India Ltd.
Exchange Plaza, C/1, Block G,
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Mumbai - 400 051

Scrip Code:500292

Trading Symbol: Heidelberg

Dear Sir,

Sub: Declaration to the effect that there is unmodified opinion with respect to the Audited Financial Results of the Company

Pursuant to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016, it is hereby confirmed that there is unmodified opinion in the Audit Report, issued by S.R. Batliboi & Co. LLP, Statutory Auditors of the Company, with respect to Audited Financial Results for the financial year ended 31st March 2017.

Please take the same on record.

Thanking you,

Yours faithfully,
For HeidelbergCement India Ltd.



Anil Kumar Sharma
Chief Financial Officer



**Brief Profile of Mr. Jamshed Naval Cooper, Managing Director of
HeidelbergCement India Limited**

Mr. Jamshed Naval Cooper, aged 60 years, is a Science graduate with post-graduation in management specializing in marketing from Institute of Management Studies, Indore University. In his professional career spanning over 39 years, he has rich and vast experience of more than 33 years in the cement industry. During his illustrious career, he pioneered the 25Kg cement packing and launched bulk cement for the first time in India. One of his achievements has been in the area of managing and minimising the risks arising out of spurious lookalike brands.

Mr. Cooper joined HeidelbergCement India Limited ("HCIL") as Director - Sales & Marketing in December 2006. He revamped the Sales and Marketing setup of the Company and realigned the channel network and logistics to increase market share in high revenue yielding markets. Under his leadership, "mycem" has attained its premium positioning in the markets of Central India.

During the past three years as MD of HCIL, he got the organization's focus on achieving cost leadership, continuous productivity optimization, health & safety, customer centric approach, clean and green workplace, people empowerment and development, environment consciousness (water security and zero waste discharge), brand positioning and premium creation, CADS (Channel Authorization Digital Signage – innovative concept first of its kind in the industry) and various other measures the results of which are visible in the improvement of HCIL's financial performance and employee commitment as well. He has innovatively deployed CSR activities that have helped in creating sustainable relationship with the rural community.

He is also Managing Director of Zuari Cement Ltd. and a Non-Executive Director of Cochin Cements Limited, Gulbarga Cement Limited and Sitapuram Power Limited (all these companies are part of HeidelbergCement Group).



Brief Profile of Mr. Sushil Kumar Tiwari, Wholetime Director of HeidelbergCement India Limited

Mr. Sushil Kumar Tiwari, aged 61 years, is Engineer in Electrical as well as Electronics and Communication from the Institute of Engineers, Kolkata. In his career spanning over 37 years, Mr. Tiwari has rich and vast experience of over 31 years in the cement industry. During his 10 years of association with the Company, he has undertaken multifarious assignments which have led to increase in operational efficiencies and improvement of consumption parameters. Mr. Tiwari holds the position of "Occupier" of all the factories of the Company under the Factories Act and is also designated as "Owner" of the Company's mines under the provisions of the Mines Act. He plays a crucial role in managing the operations of the plants and mines of the Company.

Mr. Tiwari is presently also Chairman of Cochin Cements Limited, which is part of HeidelbergCement Group.



HeidelbergCement India Limited

CIN: L26942HR1958FLC042301

Registered Office

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Website: www.mycemco.com

Media Release**Financial results for the quarter ended March 31, 2017.**

HeidelbergCement India Ltd. today announced its Audited Financial Results for the quarter ended March 31, 2017.

- Quarterly Sales volume achieved ~ 1.21 Million Tonnes.
- Gross Realization per t higher by 4.8% y/y while input cost increases primarily driven by increase in petcoke cost resulting in flat margins y/y.
- EBITDA for the quarter was MINR 793; EBITDA margin being 17.5% of Net Sales.
- PAT for the quarter stood at MINR 370, increase from MINR 248 in the quarter ended March 31, 2016.



Jamshed N Cooper

Managing Director

Gurugram,

May 25, 2017

