



THE INDIA CEMENTS LIMITED

Corporate Office : Coromandel Towers, 93, Santhome High Road, Karpagam Avenue,
R.A. Puram, Chennai - 600 028. Phone : 044-2852 1526, 2857 2100
Fax : 044-2851 7198, Grams : 'INDCEMENT'
CIN : L26942TN1946PLC000931

SH/NSE

07.08.2019

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI 400 051.

Dear Sirs,

Sub.: Outcome of Board Meeting

We refer to our letter dated 25.07.2019, on the captioned subject.

The unaudited standalone and Consolidated financial results, subjected to a 'Limited audit review' by our Company's auditors for the quarter ended 30.06.2019 were reviewed by the Audit Committee of our Board and approved by our Board of Directors at their meetings held today.

We are electronically filing a certified copy of the aforesaid unaudited financial results along with Limited Review Reports with your Stock Exchange in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial results will be published in the English and Tamil dailies on 8th August 2019.

The Board of Directors has also approved:

- convening the next Annual General Meeting (AGM) of our Company to be held on 12.09.2019;
- 05.09.2019 as Record Date for shares held in demat form and closure of Register of Members from 06.09.2019 to 12.09.2019 (both days inclusive) for the shares held in physical form for the purpose of determining shareholders entitled for dividend. We enclose our letter of even date addressed to the Exchange, in this regard.

The Meeting commenced at 10.15 A.M. and concluded at 12.30 P.M.

Thanking you,

Yours faithfully,
for THE INDIA CEMENTS LIMITED

COMPANY SECRETARY

Encl.: As above



THE INDIA CEMENTS LIMITED

Registered Office: "Dhun Building", 827, Anna Salai, Chennai 600 002.

Corporate Office: Coromandel Towers, 93, Santhome High Road, Chennai 600 028.

Website: www.indiacements.co.in

Email ID: investor@indiacements.co.in

CIN: L26942TN1946PLC000931

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

(Rs In Crores)

Sl.No.	Particulars	Standalone				Consolidated			
		3 Months ended		Year ended		3 Months ended		Year ended	
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
			Ref note 6 (ii)				Ref note 6 (iii)	Ref note 6 (iii)	
1	Revenue from Operations	1468.80	1563.99	1360.65	5627.99	1496.37	1603.36	1386.29	5770.37
2	Other Income	3.20	17.39	5.52	30.97	7.24	19.65	7.47	39.23
3	Total Income (1+2)	1472.00	1581.38	1366.17	5658.96	1503.61	1623.01	1393.76	5809.60
4	Expenses								
	(a) Cost of Materials consumed	248.15	304.09	254.39	1044.40	263.87	328.47	273.52	1099.31
	(b) Purchases of stock-in-trade	0.05	0.15	0.10	0.38	0.08	0.15	0.10	0.38
	(c) Changes in inventories of finished goods, stock-in-trade and work in progress	10.67	(3.17)	(21.04)	(21.57)	10.69	(3.20)	(20.96)	(21.58)
	(d) Employee benefits expense	98.71	90.68	93.77	357.14	101.19	92.75	95.78	365.21
	(e) Finance costs	79.92	82.65	73.30	324.17	86.22	92.03	76.84	350.42
	(f) Depreciation and Amortisation expense	59.88	64.79	61.62	251.31	62.02	67.81	65.53	264.74
	(g) Power and Fuel	377.27	430.63	400.40	1640.99	382.50	428.24	398.67	1688.24
	(h) Transportation & Handling	321.88	341.08	321.71	1276.10	321.47	340.61	321.32	1274.47
	(i) Other Expenses	170.12	208.31	155.23	692.62	173.45	228.97	169.95	738.65
	Total Expenses (4)	1366.65	1519.21	1339.48	5565.54	1401.49	1575.83	1380.75	5759.84
5	Profit/(Loss) before exceptional Items and Tax (3-4)	105.35	62.17	26.69	93.42	102.12	47.18	13.01	49.76
6	Exceptional Items								
7	Profit/(Loss) before Tax (5-6)	105.35	62.17	26.69	93.42	102.12	47.18	13.01	49.76
8	Tax Expense								
	(1) Current Tax	21.32	6.99	13.77	32.45	21.32	8.63	14.10	35.61
	(2) MAT Credit Entitlement / withdrawal	18.71	12.66		12.66	18.71	9.96	0.70	12.66
	(3) Deferred Tax	(6.89)	(1.33)	(8.11)	(21.13)	(6.89)	(3.98)	(8.11)	(23.77)
9	Profit/(Loss) for the period from continuing operations (7-8)	72.21	43.85	21.03	69.44	68.98	32.57	6.32	25.26
10	Profit/(Loss) from discontinued operations								
11	Tax Expense of discontinued operations								
12	Profit / (Loss) from discontinued operations (after Tax) (10-11)								
13	Profit / (Loss) for the period (9+12)	72.21	43.85	21.03	69.44	68.98	32.57	6.32	25.26
14	Share Of Profit/(Loss) of associates					(3.77)	(1.32)	(3.96)	(0.72)
15	Minority interest					(0.94)	(5.44)	0.29	(5.44)
16	Net Profit / (Loss) after taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)	72.21	43.85	21.03	69.44	64.27	25.81	2.65	19.10
17	Other Comprehensive Income								
	A.(i) Items that will not be reclassified to Profit / (Loss)	0.33	(8.15)		(8.15)	0.33	(8.18)		(8.18)
	(ii) Income tax relating to the Items that will not be reclassified to Profit / (Loss)	(0.11)	2.85		2.85	(0.11)	2.85		2.85
	B.(i) Items that will be reclassified to Profit / (Loss)						(4.14)		(5.12)
	(ii) Income tax relating to items that will be reclassified to Profit / (Loss)								
	Total Other Comprehensive Income	0.22	(5.30)		(5.30)	0.22	(9.47)		(10.45)
18	Total Comprehensive Income for the period (16+17)	72.43	38.55	21.03	64.14	64.49	16.34	2.65	8.65
19	Paid up Equity Share Capital (Face Value Rs 10/-each)	309.90	309.90	309.28	309.90	309.90	309.90	309.28	309.90
20	Other Equities (Reserves)				4929.80				4936.08
21	Earnings per equity share (for continuing operations)								
	Basic	2.34	1.24	0.68	2.07	2.08	0.53	0.09	0.28
	Diluted	2.34	1.24	0.68	2.07	2.08	0.53	0.09	0.28
22	Earnings per equity share (for discontinued operations)								
	Basic								
	Diluted								
23	Earnings per equity share (for discontinued and continuing operations)								
	Basic	2.34	1.24	0.68	2.07	2.08	0.53	0.09	0.28
	Diluted	2.34	1.24	0.68	2.07	2.08	0.53	0.09	0.28

For THE INDIA CEMENTS LIMITED

N. SRINIVASAN
VICE CHAIRMAN & MANAGING DIRECTOR

Notes:

- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 07th August 2019 .
- 2 The Company is primarily engaged in manufacture and marketing of cement. Subsidiaries and Associate companies are mainly engaged in the business of Sugar, Power, Financial Services, Trading, Mining and Transportation, etc .
- 3 The Enforcement Directorate Authorities had issued an attachment order under the Prevention of Money Laundering Act, 2002 (PMLA) attaching certain assets of the Company for an aggregate carrying value of Rs.120.34 Crores. The Company has already appealed against the said Order and the matter is presently Sub judice. (Without qualifying their report, the Auditors have drawn attention to this matter) .
- 4 The Competition Commission of India (CCI) vide its Order dated 31.08.2016 imposed a penalty of Rs.187.48 Crores on the Company. The Company filed an appeal before COMPAT (Now called NCLAT). The COMPAT in its interim order directed the Company to pay 10% of the penalty amount (Rs 18.75 Crores) before granting stay which was deposited by the Company. NCLAT vide its order dated 25/07/2018 dismissed the appeal filed by the Company. Against this the Company has filed an appeal in the Supreme Court challenging the NCLAT order and the Supreme Court vide its Order dated 5-10-2018 admitted the Company's appeal and directed that the interim order passed by the Tribunal in the matter, will continue. (Without qualifying their report, the Auditors have drawn attention to this matter) .
- 5 (IndAS) No.116 on "Leases" ,which is applicable from April 01, 2019, has not materially impacted the Quarterly results of the Company.
- 6 (i) The Statutory Auditors have carried out a limited Review of the Standalone and Consolidated financial results for the quarter ended 30th June 2019 .
(ii) The Standalone financial results for the quarter ended 31.03.2019 are the balancing figures between audited figures in respect of the financial year 2018-19 and the year to date figures upto the quarter ended 31.12.2018
(iii) The Consolidated Results for the Quarter ended 30th June 2018 and 31st March 2019 are Management Accounts only and have not been subjected to Review by the Auditors .
(iv) The previous periods' figures have been regrouped to confirm to Current period required classification .

Chennai
07th August 2019

for THE INDIA CEMENTS LIMITED



N.SRINIVASAN
Vice Chairman & Managing Director

K.S. RAO & CO.,
Chartered Accountants
7-B, 7th Floor, Century Plaza, 560-562
Anna Salai,
Chennai – 600 018

S. VISWANATHAN LLP.,
Chartered Accountants
17, Bishop Wallers Avenue (West)
Mylapore,
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Limited Review Report on Unaudited Quarterly Standalone Financial Results of The India Cements Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)

To

**Board of Directors of
The India Cements Ltd**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of The India Cements Ltd ('the Company') for the three months period ended 30 June 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's 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'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 applicable accounting standards ie., Ind AS prescribed under Section 133 of the Companies Act, 2013, and other recognized 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), including the manner in which it is to be disclosed, or that it contains any material misstatement.



K.S. RAO & CO.,
Chartered Accountants
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Anna Salai,
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17, Bishop Wallers Avenue (West)
Mylapore,
Chennai – 600 004

5. Without qualifying our report,

- a. As explained in Note no.3 to the Financial Results, regarding the order of attachment issued under Prevention of Money laundering Act through which certain assets of the company amounting to Rs.120.34 Crores have been attached vide provisional attachment Order dated 25th February 2015 which the company is disputing before legal forums. The company has been legally advised that it has strong grounds to defend its position, pending the outcome of the proceedings the impact if any is not ascertainable at this stage.
- b. Note no.4 of the financial results relating to the order of the Competition Commission of India (CCI), concerning alleged contravention of the provisions of Competition Act, 2002 and imposing a penalty of Rs.187.48 Crores on the Company. On Company's appeal, National Company Law Appellate Tribunal (NCLAT), in its Order passed on 25th July, 2018, has reportedly upheld the CCI's Order. The company appealed against the order before Supreme Court and the Supreme Court vide its Order dated 05th October, 2018 admitted the Company's appeal and directed that the interim order passed by the Tribunal in the matter, will continue. Pending the outcome, no provision is made in the financial results.

For K.S. Rao & Co.,
Chartered Accountants
Firm Regn No: 003109S

M. Krishna Chaithanya

M. Krishna Chaithanya
Partner

Membership No.231282
UDIN : 19231282 AAAARU 7860



For S. Viswanathan LLP.,
Chartered Accountants
Firm Regn No: 004770S/S200025

Chella K. Srinivasan

Chella K. Srinivasan
Partner

Membership No.023305
UDIN : 19023305 AAAABV 5230



Place: Chennai
Date: 07th August 2019

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Anna Salai,
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of The India Cements Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

**Board of Directors of
The India Cements Ltd**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of The India Cements Ltd ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the quarter ended 30 June 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time. Attention is drawn to the fact that the consolidated figures for the preceding quarter and corresponding quarter ended 30 June 2018 as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's 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'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The statement includes results of the following entities:



K.S. RAO & CO.,
Chartered Accountants
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Anna Salai,
Chennai – 600 018

S. VISWANATHAN LLP.,
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17, Bishop Wallers Avenue (West)
Mylapore,
Chennai – 600 004

Subsidiaries:

1. ICL International Limited
2. ICL Securities Limited
3. ICL Financial Services Limited
4. India Cements Infrastructures Limited
5. PT Coromandel Minerals Resources, Indonesia
6. Coromandel Minerals Pte. Ltd, Singapore
7. Raasi Minerals Pte. Ltd, Singapore
8. PT Adcoal Energindo, Indonesia
9. NKJA Mining Private Limited
10. Industrial Chemicals and Monomers Limited
11. Coromandel Electric Company Limited
12. Coromandel Travels Limited
13. Springway Mining Private Limited
14. Trinetra Cement Limited

(Transferor company existing as per order of Hon'ble High Court of Madras)

Associates:

1. Raasi Cement Limited
2. Coromandel Sugars Limited
3. India Cements Capital Limited
4. Unique Receivable Management Pvt. Limited
5. PT Mitra Setia Tanah Bumbu, Indonesia

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards ie., Ind AS prescribed under Section 133 of the Companies Act, 2013, and other recognized 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), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Without qualifying our report,
 - a. As explained in Note no.3 to the Financial Results, regarding the order of attachment issued under Prevention of Money laundering Act through which certain assets of the company amounting to Rs.120.34 Crores have been attached vide provisional attachment Order dated 25th February 2015 which the company is disputing before legal forums. The company has been legally advised that it has strong grounds to defend its position, pending the outcome of the proceedings the impact if any is not ascertainable at this stage.



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- b. Note no.4 of the financial results relating to the order of the Competition Commission of India (CCI), concerning alleged contravention of the provisions of Competition Act, 2002 and imposing a penalty of Rs.187.48 Crores on the Company. On Company's appeal, National Company Law Appellate Tribunal (NCLAT), in its Order passed on 25th July, 2018, has reportedly upheld the CCI's Order. The company appealed against the order before Supreme Court and the Supreme Court vide its Order dated 05th October, 2018 admitted the Company's appeal and directed that the interim order passed by the Tribunal in the matter, will continue. Pending the outcome, no provision is made in the financial results.
7. The Statement includes the interim financial information of fourteen subsidiaries, which have not been reviewed/audited, whose interim financial information reflect total revenues of 25.82 crores, net profit after tax of 0.67 crores and total comprehensive loss of 0.67 crores for the quarter ended on 30 June 2019, as considered in the Statement. These interim financial information have been furnished to us by the Holding Company's management. The Statement also includes the Group's share of net profit after tax of 3.77 crores and and total comprehensive income of 3.77 crores for the quarter ended on 30 June 2019, as considered in the Statement, in respect of five associates, based on their interim financial information, which have not been reviewed/audited by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular in so far as it relates to the aforesaid subsidiaries and associates, are based solely on such unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group. Our conclusion on the statement is not modified in respect of the above matter.

For K.S. Rao & Co.,
Chartered Accountants
Firm Regn No: 003109S

M. Krishna Chaithanya

M. Krishna Chaithanya
Partner

Membership No.231282

UDIN : 19231282AAAAV3493

Place: Chennai

Date: 07th August 2019



For S. Viswanathan LLP.,
Chartered Accountants
Firm Regn No: 004770S/S200025

Chella K. Srinivasan

Chella K. Srinivasan
Partner

Membership No.023305

UDIN : 19023305AAAABW6925





THE INDIA CEMENTS LIMITED

Corporate Office : Coromandel Towers, 93, Santhome High Road, Karpagam Avenue,
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National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
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MUMBAI 400 051.

Dear Sirs,

Sub.: Intimation of Book Closure pursuant to Regulation 42 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members of the Company will remain closed from 06.09.2019 to 12.09.2019 (both days inclusive) for taking record of the Members of the Company for the purpose mentioned below:

Symbol	Type of Security	Book Closure		Record Date	Purpose
		From	To		
530005	Equity Shares of Rs.10/- each	06.09.2019	12.09.2019	--	Payment of dividend for the year 2018-19 and Annual General Meeting to be held on 12.09.2019

Kindly take the same on your record and display the same on the website of your Stock Exchange.

Thanking you,

Yours faithfully,
for THE INDIA CEMENTS LIMITED

COMPANY SECRETARY