

HeidelbergCement India Limited

CIN: L26942HR1958FLC042301

Registered Office

9th Floor, Infinity Tower "C",

DLF Cyber City, Phase-II,

Gurugram, Haryana 122002, India

Phone +91-124-4503700

Fax +91-124-4147696

Website: www.mycemco.com

HCIL:SECTL:SE:2018-19

25th October 2018

BSE Ltd.
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400001

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

Scrip Code:500292

Trading Symbol: Heidelberg

Dear Sir,

Sub: Unaudited Financial Results for the 2nd quarter ended 30th September 2018, Interim Dividend and Outcome of the Board Meeting held on 25th October 2018

This is to inform that the Board of Directors of the Company at its meeting held today, which commenced at 12.45 P.M. and concluded at 3:05 P.M., has *inter alia*:

1. Approved the Unaudited Financial Results for the 2nd quarter ended 30th September 2018. Pursuant to Regulation 33 of the SEBI (Listing Regulations and Disclosure Requirements) Regulation, 2015 please find attached the following:
 - a) Unaudited Financial Results for the 2nd quarter ended 30th September 2018; and
 - b) Limited Review Report of Statutory Auditors.
2. Declared Interim Dividend of Re. 1 (Rupee One only) per Equity Share of Rs. 10 each for FY2018-19. **The Record Date for determining the names of shareholders entitled to receive the interim dividend is Tuesday, 6th November 2018 and the said dividend will be paid within thirty days from the date of declaration.**
3. Approved the appointment of Ms. Akila Krishnakumar (holding DIN 06629992) as an Independent Woman Director on the Board of Directors of the Company for a term of five years with effect from 25th October 2018, subject to approval of the shareholders at the next Annual General Meeting.

Raj

Brief profile of Ms. Akila Krishnakumar is also enclosed. It is hereby affirmed that Ms. Akila Krishnakumar is not debarred from holding the office of director by virtue of any order passed by SEBI or any other statutory authority / court.

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

Please take the same on record and also update the particulars of Director on the website of the stock exchange.

Thanking you,

Yours faithfully,
For HeidelbergCement India Ltd.



Rajesh Relan
Legal Head & Company Secretary

Encl.: as above



Statement of Unaudited Financial Results for the Quarter and Six months Ended 30.09.2018

Rs in Million

Sr. No.	Particulars	3 months ended 30.09.2018	Preceding 3 months ended 30.06.2018	Corresponding 3 months ended 30.09.2017	6 months period ended 30.09.2018	6 months period ended 30.09.2017	Previous year ended 31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	a. Sales/Income from operations (Refer note 4)	4,795.0	5,368.5	4,199.7	10,163.5	9,238.8	19,331.6
	b. Other operating revenue	63.5	33.6	59.1	97.1	155.2	288.0
	Total Revenue from operations	4,858.5	5,402.1	4,258.8	10,260.6	9,394.0	19,619.6
2	Other income	61.8	69.4	23.4	131.2	48.2	199.3
3	Total income (1+2)	4,920.3	5,471.5	4,282.2	10,391.8	9,442.2	19,818.9
4	Expenses						
	a. Cost of materials consumed	880.1	984.3	814.1	1,864.4	1,655.9	3,566.4
	b. Changes in inventories of finished goods and work-in-progress	(165.5)	96.1	(138.3)	(69.4)	(12.0)	136.1
	c. Employee benefits expense	311.3	305.5	292.6	616.8	586.3	1,201.5
	d. Finance costs	198.8	219.2	188.2	418.0	386.1	744.5
	e. Depreciation and amortisation expense	254.8	254.9	255.0	509.7	504.5	1,011.7
	f. Power and fuel	1,201.3	1,180.4	1,084.4	2,381.7	2,126.0	4,439.0
	g. Freight and forwarding expense	666.2	828.2	612.6	1,494.4	1,236.8	2,835.9
	h. Excise Duty (Refer note 4)	-	-	-	-	724.9	724.9
	i. Other expenses	799.3	814.2	660.2	1,613.5	1,472.3	3,082.2
	Total expenses (a to i)	4,146.3	4,682.8	3,768.8	8,829.1	8,680.8	17,742.2
5	Profit before exceptional items & tax (3-4)	774.0	788.7	513.4	1,562.7	761.4	2,076.7
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	774.0	788.7	513.4	1,562.7	761.4	2,076.7
8	Tax expense						
	Current tax	167.1	170.2	109.8	337.3	163.1	444.3
	Deferred tax	106.1	107.3	70.8	213.4	105.1	300.6
9	Net Profit/(Loss) for the period (7-8)	500.8	511.2	332.8	1,012.0	493.2	1,331.8
10	Other comprehensive income						
	i. Items that will not be reclassified to Profit & Loss	-	-	-	-	-	10.0
	ii. Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-	(3.5)
	iii. Items that will be reclassified to Profit & Loss	-	-	(1.1)	-	2.5	2.6
	iv. Income tax relating to items that will be reclassified to Profit & Loss	-	-	0.3	-	(0.9)	(0.9)
	Total Other comprehensive income (net of tax)	-	-	(0.8)	-	1.6	8.2
11	Total Comprehensive Income after tax (9+10)	500.8	511.2	332.0	1,012.0	494.8	1,340.0
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	2,266.2
13	Other Equity	-	-	-	-	-	8,197.8
14	Earnings per share of Rs. 10 each - Not annualised						
	(a) Basic (In Rs.)	2.21	2.26	1.47	4.47	2.18	5.88
	(b) Diluted (In Rs.)	2.21	2.26	1.47	4.47	2.18	5.88
15	Debt Equity Ratio	-	-	-	0.44	0.66	0.59
16	Debt Service Coverage Ratio	-	-	-	8.95	0.70	1.79
17	Interest Service Coverage Ratio	-	-	-	8.95	4.94	5.98



[Handwritten signature]


Statement of Assets and Liabilities

(Rs in Million)

Sr. No	Particulars	30 Sept 2018 Unaudited	31 March 2018 Audited
I	Assets		
1	Non-current assets		
	a) Property, plant and equipment	17,590.1	18,043.8
	b) Capital work-in-progress	175.0	80.7
	c) Intangible assets	11.0	16.5
	d) Financial assets		
	(i) Security deposits	285.2	284.9
	e) Other non-current assets	275.0	294.1
	(A)	18,336.3	18,720.0
2	Current assets		
	a) Inventories	1,405.2	1,268.9
	b) Financial assets		
	(i) Security deposits	166.9	106.9
	(ii) Trade receivables	245.8	188.0
	(iii) Cash and bank balances	1,634.9	2,124.1
	(iv) Other financial assets	9.4	19.1
	c) Other current assets	2,998.4	2,901.2
	(B)	6,460.6	6,608.2
	Total assets (C)=(A+B)	24,796.9	25,328.2
II	Equity and liabilities		
1	Equity		
	a) Equity share capital	2,266.2	2,266.2
	b) Other equity	8,527.0	8,197.8
	(D)	10,793.2	10,464.0
2	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	4,737.0	4,692.3
	(ii) Other financial liabilities	36.9	53.8
	b) Provisions	179.8	196.0
	c) Government grants	460.5	511.8
	d) Deferred tax liabilities (net)	1,048.5	835.0
	(E)	6,462.7	6,288.9
3	Current liabilities		
	a) Financial liabilities		
	(i) Trade payables	2,477.4	2,266.3
	(ii) Other financial liabilities	1,755.8	3,121.6
	b) Other current liabilities	838.9	896.0
	c) Government grants	102.7	102.8
	d) Provisions	2,366.2	2,188.6
	(F)	7,541.0	8,575.3
	Total liabilities (G)=(E+F)	14,003.7	14,864.2
	Total equity and liabilities (H)=(D+G)	24,796.9	25,328.2

Contd..3




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 October 2018. The Statutory Auditors have carried out a limited review of the results for the quarter and six months ended 30 September 2018.
- 3 Ratios have been computed as follows:-
Debt Equity Ratio = Long term debt/ Equity
Debt Service Coverage Ratio = Earnings before Depreciation, Finance cost and Tax/ (Interest on long term debt + Principal repayment within next 12 months)
Interest Service Coverage Ratio = Earnings before Depreciation, Finance cost and Tax/ Interest on long term debt.
Debt comprises long term borrowings and current maturities of long term borrowings (net of derivative assets).
- 4 With effect from 01 July 2017, sales are recorded net of Goods and Service Tax (GST) whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence revenue from operations for the Six months ended 30 September 2018 are not comparable with previous period corresponding figures.
- 5 The Board has declared Interim Dividend of Re 1/- (Rupee one only) per Equity Share of Rs. 10 each. The Record Date for determining the names of shareholders entitled to receive the interim dividend is Tuesday, 6 November 2018.
- 6 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 October 2018




(Jamshed Naval Cooper)
Managing Director
DIN:01527371



Limited Review Report

To The Board of Directors of HeidelbergCement India Limited

We have reviewed the accompanying statement of unaudited financial results of HeidelbergCement India Limited ("the Company") for the quarter ended 30 September 2018 and the year to-date results for the period 01 April 2018 to 30 September 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5 July 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, other accounting principles generally accepted in India and SEBI Circular dated 5 July 2016 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 Engagement (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 the recognition and measurement principles laid down in the applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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) Regulations, 2015 read with SEBI Circular dated 5 July 2016 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

Rajeev K Saxena

Partner

Membership No.: 077974



Place: Gurugram

Date: 25 October 2018

**Brief profile of Ms. Akila Krishnakumar, Independent Woman Director of
HeidelbergCement India Limited**

Ms. Akila Krishnakumar is an alumnus of the Birla Institute of Technology and Sciences (BITS), Pilani. She is a founding partner of Social Venture Partners (India), a network of engaged citizens coming together to address complex social issues, particularly livelihood opportunities for disadvantaged women and youth.

Until February 2013, she was President of Global Technology and also Country Head for SunGard, a Fortune 500 company and global leader in financial services software.

She is a recognized thought leader to technology-driven companies who are building large scale and diverse businesses across the world. Her unique focus on operational excellence, talent engagement and customer relevance has repeatedly delivered great returns for the many businesses she managed during a 30 year career.

She has held several key positions in national industry bodies and business chambers. She has also won several awards and accolades including being among the top 5 women leaders in the Indian technology industry for many years and is also listed amongst the 50 Most Powerful Business Women in India.

Rajk



Media Release

Unaudited financial results for the quarter and half year ended September 30, 2018.

HeidelbergCement India Limited today announced its unaudited financial results for the quarter and half year ended September 30, 2018.

Particulars	UoM	Quarter ended		Change y/y	Half year ended		Change y/y
		Sep 2018	Sep 2017		Sep 2018	Sep 2017	
Sales volume	KT	1,125	1,063	5.8%	2,392	2,165	10.5%
Revenue (net of taxes)	Mio ₹	4,795	4,200	14.2%	10,164	8,514	19.4%
EBITDA	Mio ₹	1,166	933	24.9%	2,359	1,604	47.1%
Profit After Tax	Mio ₹	501	333	50.5%	1,012	493	105.2%
EBITDA per tonne	₹	1,036	878	18.0%	986	741	33.1%

- ✓ Company's volume growth is driven by pick up in construction activities as availability of construction material improved in most parts of Central India especially in Uttar Pradesh. Volume offtake in our key markets versus last year may also be attributed to the base effect.
- ✓ During the quarter, prices increased by c. 7.9% as against total operating cost (incl. freight) increase of 4.9% resulted in highest ever quarterly EBITDA per tonne of INR 1,036 per tonne vs. INR 878 in Q2FY18, an increase of 18% y/y.
- ✓ Hardening of fuel prices was partially offset by increase in power generation from Waste Heat Recovery System; the Company also started sourcing economical power in Central India during the quarter.
- ✓ The Board has declared Interim Dividend of Re 1/- (Rupee one only) per Equity Share of Rs. 10 each.



Jamshed Naval Cooper

Managing Director

Gurugram

October 25, 2018

