

HeidelbergCement India Limited

CIN: L26942HR1958FLC042301

Registered Office

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HCIL:SECTL:SE:2016-17

24th May 2016

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,

Re : Audited Financial Results for the quarter and financial year ended 31st March 2016

This is to inform that the Board of Directors at its meeting held today, which commenced at 2.00 P.M. and concluded at 4.15 P.M., has *inter alia* considered and approved the audited financial results for the quarter and financial year ended 31st March 2016. In this connection please find attached the following:

1. Copy of the Audited Financial Results for the quarter and financial year ended 31st March 2016;
2. Form A (for Audit Report with Un-modified opinion);
3. Auditors' Report of S.R. Batliboi & Co. LLP, Statutory Auditors; and
4. A copy of the Press Release being issued by the Company.

Please take the same on record.

Thanking you,

Yours faithfully,
For HeidelbergCement India Ltd.


Rajesh Relan
Legal Head & Company Secretary

Encl.: a.a



Statement of Audited Financial Results for the Quarter and Financial Year Ended 31.03.2016

Sl. No.	Particulars	Rs in Million			
		3 months ended 31.03.2016 (Refer Note 6)	Preceding 3 months ended 31.12.2015	Corresponding 3 months ended 31.03.2015 (Refer Note 6)	15 months period ended 31.03.2015
		Audited	Unaudited	Audited	Audited
1	Income from operations				
	a. Net sales/income from operations (Net of excise duty)	3,971.4	4,027.2	4,018.7	20,112.0
	b. Other operating income	85.5	52.9	43.9	330.8
	Total income from operations (net)	4,056.9	4,080.1	4,062.6	20,442.8
2	Expenses				
	a. Cost of materials consumed	869.2	828.0	870.1	4,438.3
	b. Changes in inventories of finished goods and work-in-progress	(234.9)	78.3	(128.0)	(277.2)
	c. Employee benefits expense	307.0	246.0	288.4	1,337.7
	d. Depreciation and amortisation expense	244.7	232.2	285.8	1,375.4
	e. Power & fuel	1,112.3	1,071.2	1,139.8	5,624.1
	f. Freight & forwarding expense	568.2	552.3	553.2	2,742.8
	g. Other expenses	706.8	675.5	669.4	3,356.0
	Total expenses	3,573.3	3,683.5	3,678.7	18,597.1
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	483.6	396.6	383.9	1,845.7
4	Other income	44.6	35.7	39.4	138.4
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	528.2	432.3	423.3	1,984.1
6	Finance costs	268.3	274.9	269.9	1,389.3
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	259.9	157.4	153.4	594.8
8	Exceptional items (Refer Note 5)	-	-	-	603.1
9	Profit / (Loss) from ordinary activities before tax (7+8)	259.9	157.4	153.4	1,197.9
10	Tax expense	16.9	68.4	71.8	602.6
11	Net Profit / (Loss) for the period (9-10)	243.0	89.0	81.6	595.3
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 4)	-	-	-	11,172.3
14	Reserves excluding Revaluation Reserves	-	-	-	6,326.3
15	Debt Redemption Reserve (Included in Item 14 above)	-	-	-	173.4
16	Earnings per share of Rs. 10 each - Not annualised				
	(a) Basic (in Rs.)	1.07	0.39	0.36	2.63
	(b) Diluted (in Rs.)	1.07	0.39	0.36	2.63
17	Debt Equity Ratio	-	-	-	1.28
18	Debt Service Coverage Ratio	-	-	-	0.78
19	Interest Service Coverage Ratio	-	-	-	2.38



S.R. Bantol & Co. LLP, Gurgaon
for Identification



Statement of Assets & Liabilities as at March 31, 2016

Rs in Million

Particulars	Audited as at 31.03.2016	Audited as at 31.03.2015
A. EQUITY AND LIABILITIES:		
1. Shareholders' funds:		
(a) Share Capital	2,266.2	2,266.2
(b) Reserves & Surplus	6,690.0	6,449.4
Sub-total- Shareholders' funds	8,956.2	8,715.6
2. Non-current liabilities:		
(a) Long Term borrowings	6,860.9	9,248.9
(b) Deferred Tax liabilities (net)	748.9	652.2
(c) Other Long Term liabilities	30.2	29.3
(d) Long Term Provisions	191.6	207.6
Sub-total- Non-current liabilities	7,831.6	10,138.0
3. Current liabilities:		
(a) Short Term Borrowings	700.0	-
(b) Trade Payables	1,859.6	1,909.9
(c) Other current liabilities	5,069.4	5,525.2
(d) Short Term Provisions	2,074.8	1,908.4
Sub-total- Current liabilities	9,703.8	9,343.5
TOTAL- EQUITY AND LIABILITIES	26,491.6	28,197.1
B. ASSETS		
1. Non-current assets:		
(a) Fixed assets	19,595.5	19,211.9
(b) Long Term Loans and Advances	649.3	604.3
(c) Other Non-Current Assets	274.6	1,033.7
Sub-total- Non-current assets	20,519.4	20,849.9
2. Current assets:		
(a) Inventories	1,782.1	1,910.0
(b) Trade Receivables	257.6	191.4
(c) Cash and cash equivalents	77.7	1,462.6
(d) Short-term loans and advances	3,027.3	2,909.3
(e) Other Current Assets	827.5	873.9
Sub-total- Current assets	5,972.2	7,347.2
TOTAL- ASSETS	26,491.6	28,197.1

Notes :

- The Company operates only in one business segment i.e. Cement.
- 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 May 24, 2016.
- During the fifteen months ended March 31, 2015, the Company had changed its financial year from January -December to April- March effective April 01, 2015. In view of this, the previous financial year was for a period of 15 months i.e January 01, 2014 to March 31, 2015.
- 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).
- On January 3, 2014, the Company had consummated sale of its cement grinding facility in Raigad, Maharashtra to JSW Steel Limited as a going concern on a slump sale basis. The net gain arising from the sale of discontinued operations was disclosed as an "exceptional item" and taxes pertaining to the same were included in the figures for the 15 months period ended March 31, 2015. The net loss attributable to the above discontinued operations amounting Rs. 0.4 million were included in the figures for the 15 months period ended March 31, 2015.
- The figures of quarter ended March 31, 2016 and March 31, 2015 are balancing figures between audited figures in respect of the financial year ended March 31, 2016 and fifteen months period ended March 31, 2015 and the unaudited published year to date figures up to nine months and twelve months of the respective financial years.
- Pursuant to the applicability of provision of Schedule II of the Companies Act, 2013 w.e.f. April 1, 2015, the Company has reassessed the estimated useful life of fixed assets. Accordingly, depreciation of Rs. 59.4 million on account of assets whose useful life is already exhausted as on April 1, 2015 and deferred tax liability of Rs. 20.6 million thereon have been adjusted to Opening Reserve in terms of transitional provision of the said Schedule II. Had the Company continued with the previously assessed useful lives, the depreciation charge for the quarter and year ended March 31, 2016 would have been higher by Rs. 45.3 million and Rs. 181.8 million respectively.
- The Company has taken a stride in environmental sustainability by successfully commissioning the Waste Heat Recovery based Power Generation Plant at its Narsingarh Plant in Damoh, Madhya Pradesh on February 15, 2016. The Power Plant at optimum level has potential to generate approximately 12 MW of power. The power generated by the said Plant will substitute equivalent grid power thereby reducing the power cost of the Company.
- Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.

S.R. Batliboi & Co. LLP, Gurgaon

for Identification

Place: Gurgaon
Date: May 24, 2016

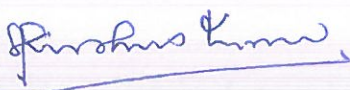


For and on behalf of the Board of Directors

(Jamshed N. Cooper)
CEO & Managing Director
DIN:01527371

Form A

1	Name of the company	HeidelbergCement Cement India Limited
2	Annual financial statements for the year ended	31 st March 2016
3	Type of Audit observation	Un-modified
4	Frequency of observation	Not Applicable

For S.R. Batliboi & Co. LLP Chartered Accountants ICAI Firm Registration No.: 301003E/E300005  per Sanjay Vij Partner Membership No. 95169 Place: Gurgaon Date: 24th May 2016	For HeidelbergCement India Limited  S. Krishna Kumar Chairman of Audit Committee  Jamshed Naval Cooper CEO & Managing Director  Anil Kumar Sharma Chief Financial Officer
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Rejo

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 quarterly financial results of HeidelbergCement India Limited ('the Company') for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, 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, 2016 and year to date ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", specified under the 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 financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.



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, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, 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.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Vij

Partner

Membership No.: 95169

Place: Gurgaon

Date: May 24, 2016



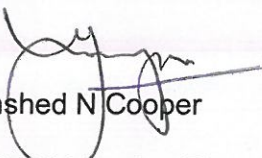
Media Release

Financial results for the quarter ended March 31, 2016.

HeidelbergCement India Ltd. today announced its Audited Financial Results for the quarter ended March 31, 2016.

Key highlights:

- ✓ Net Profit increased to MINR 243 against MINR 82 in March quarter of last year.
- ✓ EBITDA increased to MINR 728; EBITDA margin increased by 1.7% to 18.3% of Net Sales.
- ✓ Decrease in overall costs by 3.9% y-o-y basis through concerted efforts offsets decrease of 3.2% in average gross realisation per tonne.
- ✓ Quarterly volume of 1.11 Million Tonnes; growth of 2% on y-o-y basis.
- ✓ Waste Heat Recovery based Power Generation Plant of approx. 12 MW at Narsingarh commissioned on 15th February 2016.



Jamshed N Cooper

CEO & Managing Director

Gurgaon

May 24, 2016