



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

02.08.2017

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.: Unaudited financial results for the quarter ended 30.06.2017

Ref.: Application No.2017/Jul/4839/4914

We refer to your email dated 29.07.2017, on the captioned subject.

The Statement of Standalone unaudited financial results for the quarter ended 30th June 2017, duly signed is enclosed.

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2017

(Rs. in Crore)

PART I Sl.No.	Particulars	3 Months ended			Year ended
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	1461.57	1522.58	1202.49	5777.52
2	Other Income	5.18	1.71	3.23	16.51
3	Total Income (1+2)	1466.75	1524.29	1205.72	5794.03
4	Expenses				
	(a) Cost of Materials consumed	207.08	229.36	177.68	895.65
	(b) Purchases of stock-in-trade	4.79	0.10	1.98	8.48
	(c) Changes in inventories of finished goods, stock-in-trade and work in progress	15.07	(15.39)	0.03	(18.25)
	(d) Employee benefits expense	114.69	99.31	79.34	377.85
	(e) Finance costs	87.35	81.99	82.45	360.46
	(f) Depreciation and Amortisation expense	62.98	63.92	51.13	257.06
	(g) Power and Fuel	285.83	322.73	201.93	1059.74
	(h) Transportation & Handling	284.74	311.00	232.45	1131.29
	(i) Other Expenses	363.79	385.52	307.70	1461.73
	Total Expenses (4)	1426.32	1478.54	1134.69	5534.01
5	Profit/(Loss) before exceptional Items and Tax (1-4)	40.43	45.75	71.03	260.02
6	Exceptional Items				
7	Profit/(Loss) before Tax (5-6)	40.43	45.75	71.03	260.02
8	Tax Expense				
	(1) Current Tax	8.63	(75.20)	27.05	53.71
	(2) Deferred Tax	5.36	86.67		32.96
9	Profit/(Loss) for the period from continuing operations (7-8)	26.44	34.28	43.98	173.35
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)	26.44	34.28	43.98	173.35
14	Other Comprehensive Income				
	Items that will not be classified into Profit or Loss		(8.37)		(8.37)
	Income tax relating to the Items that will not be classified into Profit or Loss		2.90		2.90
	Total Other Comprehensive Income		(5.47)		(5.47)
15	Total Comprehensive Income for the period (13+14)	26.44	28.81	43.98	167.88
16	Paid up Equity Share Capital (Face Value Rs 10/-each)	308.15	308.15	307.18	308.15
17	Other Equities (Reserves)				4801.76
18	Earnings per equity share (for continuing operation)				
	Basic	0.86	0.93	1.43	5.45
	Diluted	0.86	0.93	1.43	5.45
19	Earnings per equity share(for discontinued operation)				
	Basic				
	Diluted				
20	Earnings per equity share (for discontinued and continuing operations)				
	Basic	0.86	0.93	1.43	5.45
	Diluted	0.86	0.93	1.43	5.45

Notes:

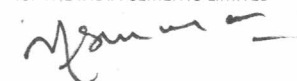
- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 28th July 2017.
- 2 The Company is primarily engaged in manufacture and marketing of cement.
- 3 a) The Hon'ble National Company Law Tribunal, Division Bench, Chennai (NCLT), vide its Orders dated 13th April 2017 and 20th April 2017 sanctioned the Scheme of Amalgamation and Arrangement between Trinetra Cement Limited (First Transferor Company) and Trishul Concrete Products Limited (Second Transferor Company) collectively called Amalgamating Companies with the Company, (Transferee Company). The said Orders were filed with the Registrar of Companies-TamilNadu, Chennai, on 28.04.2017 and the Scheme became effective from that date. Consequently the financial statements for the quarter ended 30th Jun 2017 and for the quarter and year ended 31st March 2017 include those of the Amalgamating Companies. As regards the figures of the corresponding quarter of the previous financial year viz 30th Jun 2016, as published on 18-08-2016, the financials do not consider those of Amalgamating Companies.

b) Minority shareholders holding about 2.38% of the shareholding in Trinetra Cement Limited have filed an appeal against the order of NCLT, approving the amalgamation, in the National Company Law Appellate Tribunal (NCLAT). The final order of the NCLAT in this regard is awaited.

c) In pursuance of the Scheme, the Company has allotted 973544 equity Shares of Rs.10/- each to the Shareholders of the Amalgamating Companies on 12th June 2017.
- 4 As recommended by the Compensation Committee, the Board of Directors has granted, as on 01.04.2017, 18.35 lakhs options to eligible employees under Employees Stock Option Scheme, 2016 (Scheme). The options granted under the Scheme will vest with the employees on 01.04.2018 and the vested options shall be exercised within one year from the date of vesting. On exercise of each option, one equity share of Rs.10/- each fully paid-up will be allotted at a price of Rs.50/- per share, including a premium of Rs.40/- per share. The difference between the fair market value and the grant price of Rs.50/- per share aggregating to Rs.6.88 Crores has been debited to the financials for the current quarter.
- 5 The Authorities had issued a provisional attachment order under the Prevention of Money Laundering Act, 2002 (PMLA) attaching certain assets of the Company for an aggregate value of Rs.120.34 Crores. The Adjudicating Authority specified under PMLA had confirmed the said Provisional Attachment Order. The Company, based on legal opinion, has appealed against the said Order to the Appellate Authority. (The Auditors have drawn attention to this matter in their Report).
- 6 The Competition Commission imposed a penalty of Rs.187.48 Crores on the Company based on a Complaint filed by the Builders Association of India alleging cartelization and abuse of dominance. The Competition Appellate Tribunal allowed the appeal by the Company and remanded the same to Competition Commission for a fresh enquiry. The Competition Commission which heard the matter afresh on remand, imposed a penalty of Rs.187.48 crores by its Order dated 31.08.2016. Based on legal advise, the Company filed an appeal before the Competition Appellate Tribunal, New Delhi. The Company has deposited Rs.18.75 Crore, based on the interim Order passed by the Tribunal as a condition precedent for grant of stay of penalty imposed, the said payment has been grouped under Advances. In view of the appeal and based on expert opinion, no provision has been made in the above Financial Statements. (The Auditors have drawn attention to this matter in their Report).
- 7 The Power Distribution Companies (DISCOMs) in Andhra Pradesh and Telangana had raised claims of duty @ps.25 per unit of power generated by the Company for captive consumption for the period 2003 to 2013, aggregating to Rs.1521 lakhs. The Company has challenged the claim and the case is pending before the Supreme Court. In view of the pendency of the appeal and based on legal opinion no provision has been made in the above Financial Statements. The Company has paid a sum of Rs.902 lakhs against the said demand and the same has been grouped under Advances.
- 8 The Statutory Auditors have carried out a limited review of the above financial results.
- 9 The previous periods' figures have been regrouped to conform to current periods' required classification.

Chennai
28th July 2017

for THE INDIA CEMENTS LIMITED



N.SRINIVASAN
Vice Chairman & Managing Director