

**HeidelbergCement India Limited**

CIN: L26942HR1958FLC042301

Registered Office

2<sup>nd</sup> Floor, Plot No. 68, Sector-44,  
Gurugram, Haryana 122002, India

Phone +91-124-4503700

Fax +91-124-4147698

Website: www.mycemco.com

HCIL:SECTL:SE:2021-22

22<sup>nd</sup> July 2021

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 quarter ended 30<sup>th</sup> June 2021**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2021 together with Limited Review Report of the Statutory Auditors thereon is enclosed.

The above financial results have been duly approved by the Board of Directors at its meeting held today which commenced at 12.45 P.M. and concluded at 2.45 P.M.

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

Thanking you,

Yours Faithfully,  
For HeidelbergCement India Ltd.



Rajesh Relan  
Legal Head & Company Secretary

Encl. : a.a.



## HeidelbergCement India Limited

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 Regd. Office - 2nd Floor, Plot No. 68, Sector-44, Gurugram, Haryana - 122 002  
 Tel : 0124-4503700, Fax : 0124-4147698



### Statement of Unaudited Financial Results for the Quarter Ended 30.06.2021

₹ in Million

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
<b>1</b>	<b>Revenue from operations</b>				
	a. Sales/Income from operations	5,503.8	5,812.5	4,062.7	20,926.6
	b. Other operating revenue	55.6	187.0	14.3	240.1
	<b>Total Revenue from operations</b>	<b>5,559.4</b>	<b>5,999.5</b>	<b>4,077.0</b>	<b>21,166.7</b>
<b>2</b>	<b>Other income</b>	105.1	147.7	97.8	464.6
<b>3</b>	<b>Total Income (1+2)</b>	<b>5,664.5</b>	<b>6,147.2</b>	<b>4,174.8</b>	<b>21,631.3</b>
<b>4</b>	<b>Expenses</b>				
	a. Cost of materials consumed	1,052.6	1,083.9	704.3	3,685.5
	b. Changes in Inventories of finished goods and work-in-progress	28.4	(169.7)	22.9	39.2
	c. Employee benefits expense	322.1	375.9	269.1	1,273.4
	d. Finance costs	101.8	91.5	159.9	508.5
	e. Depreciation and amortisation expense	275.7	274.7	276.3	1,110.3
	f. Power and fuel	1,345.9	1,505.4	836.5	4,880.2
	g. Freight and forwarding expense	727.1	810.3	551.9	2,773.7
	h. Other expenses	772.4	872.2	609.0	3,448.3
	<b>Total expenses (a to h)</b>	<b>4,626.0</b>	<b>4,844.2</b>	<b>3,429.9</b>	<b>17,719.1</b>
<b>5</b>	<b>Profit before exceptional items &amp; tax (3-4)</b>	<b>1,038.5</b>	<b>1,303.0</b>	<b>744.9</b>	<b>3,912.2</b>
<b>6</b>	<b>Exceptional items</b>	-	-	-	-
<b>7</b>	<b>Profit/(Loss) before tax (5-6)</b>	<b>1,038.5</b>	<b>1,303.0</b>	<b>744.9</b>	<b>3,912.2</b>
<b>8</b>	<b>Tax expense</b>				
	Current tax	181.6	230.6	130.4	729.3
	Deferred tax (refer Note 5)	170.4	(327.5)	125.1	33.4
<b>9</b>	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>686.5</b>	<b>1,399.9</b>	<b>489.4</b>	<b>3,149.5</b>
<b>10</b>	<b>Other comprehensive Income</b>				
	i Items that will not be reclassified to Profit & Loss	-	14.5	-	4.2
	ii Income tax relating to items that will not be reclassified to Profit & Loss	-	(5.1)	-	(1.5)
	<b>Total Other comprehensive income (net of tax)</b>	<b>-</b>	<b>9.4</b>	<b>-</b>	<b>2.7</b>
<b>11</b>	<b>Total Comprehensive Income after tax (9+10)</b>	<b>686.5</b>	<b>1,409.3</b>	<b>489.4</b>	<b>3,152.2</b>
<b>12</b>	<b>Paid-up equity share capital (Face Value is ₹10 per share)</b>	2,266.2	2,266.2	2,266.2	2,266.2
<b>13</b>	<b>Other Equity</b>	-	-	-	12,672.7
<b>14</b>	<b>Earnings per share of ₹10 each - Not annualised</b>				
	(a) Basic (in ₹)	3.03	6.18	2.16	13.90
	(b) Diluted (in ₹)	3.03	6.18	2.16	13.90



Contd..2

**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 22 July 2021.
- 3 The figures for the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures upto 31 December 2020 which were subjected to limited review.
- 4 In pursuance of order issued by the Government of Madhya Pradesh dated 15 March 2021, the Company has appropriately accrued SGST Incentive of Rs. 148.5 million under head 'other operating revenue' during the previous quarter and year ended 31 March 2021. Similarly, SGST Incentive of Rs. 40.3 million has been accrued during the quarter ended 30 June 2021.
- 5 The Government of India on 20 September 2019 vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company is continuing to provide for income tax at the old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Company under the Income Tax Act, 1961. However, the Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these are expected to be realised or settled in the future period when the Company may be subjected to lower tax rate and accordingly reversed net deferred tax liability of Rs. 541.1 million during the previous quarter and year ended 31 March 2021.
- 6 The Company is taking all possible steps to mitigate the effect of COVID-19 on its business and operations to the extent possible and has considered all possible effects from COVID-19 in the preparation of these financial results. The management has also evaluated the possible impact of the pandemic on the business operations and based on its assessment of the current indicators of the future economic conditions, it is expected that the carrying amount of assets will be recovered.
- 7 Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.



For and on behalf of the Board of Directors



(Jamshed Naval Cooper)  
Managing Director  
DIN:01527371

Place: Gurugram  
Date: 22 July 2021

**Limited Review Report on Unaudited Quarterly Results****To the Board of Directors of HeidelbergCement India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of HeidelbergCement India Limited ("the Company") for the quarter ended 30 June 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement which is the responsibility of the Company's Management and approved by the 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") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
2. We conducted our review of the Statement 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 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.
3. 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 aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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/NS00045



**Rajeev K Saxena**  
Partner  
Membership No.: 077974  
UDIN No.: 21077974AAAADK7754

Place: Noida  
Date 22 July 2021

**Media Release**

**Unaudited financial results for the quarter ended June 30, 2021.**

HeidelbergCement India Limited today announced its unaudited financial results for the quarter ended June 30, 2021.

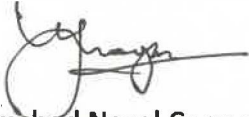
Caption	UoM	Quarter ended		Change
		30-Jun-21	30-Jun-20	
Sales Volumes	KT	1,184	857	38.1%
Revenue (net of taxes)	Mio ₹	5,504	4,063	35.5%
EBITDA	Mio ₹	1,311	1,083	21.0%
EBITDA	%	23.8%	26.7%	-284 bps
Profit After Tax	Mio ₹	687	489	40.3%
EBITDA per tonne	₹	1,107	1,264	-12.4%

- ✓ During Jun’21Q, volume increased by c. 38% y/y mainly driven by base effect of national lockdown in the corresponding period of Jun’20Q.
- ✓ On a per tonne basis, gross realization decreased by c.2%, and total operating cost (incl. freight) increased by 2.7% y/y mainly due to higher fuel and packaging cost. The increase in operating cost was partially offset by increase in other operating income mainly pertaining to SGST incentive from Govt. of Madhya Pradesh.
- ✓ The Company reported EBITDA of ₹ 1,107 per tonne in Jun’21Q, decrease of c.12% as compared to Jun’20Q.
- ✓ As at June 30, 2021, the Company has net cash balance of c. ₹ 2.3 billion.
- ✓ In its commitment towards CO<sub>2</sub> reduction, the Company has made a target of CO<sub>2</sub> emission reduction from 511 Kgs per tonne of cement in 2020 to 500 Kgs per tonne of cement by 2025.



**Update on COVID:**

- ✓ The Company continues to follow the periodic Government directives together with intermittent restrictions at all its plants and offices.
- ✓ The Company is taking all possible steps to mitigate the effects of COVID-19 on its business and operations to the extent possible.



Jamshed Naval Cooper

Managing Director

Gurugram

July 22, 2021