HeidelbergCement India Ltd.

Investors' Presentation

July 30, 2014



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Highlights – Q2CY13 vs. Q2CY14

Volume

Increased

Realisation

Increased

Cost

Decreased

HCIL Highlights – Q2CY13 vs. Q2CY14

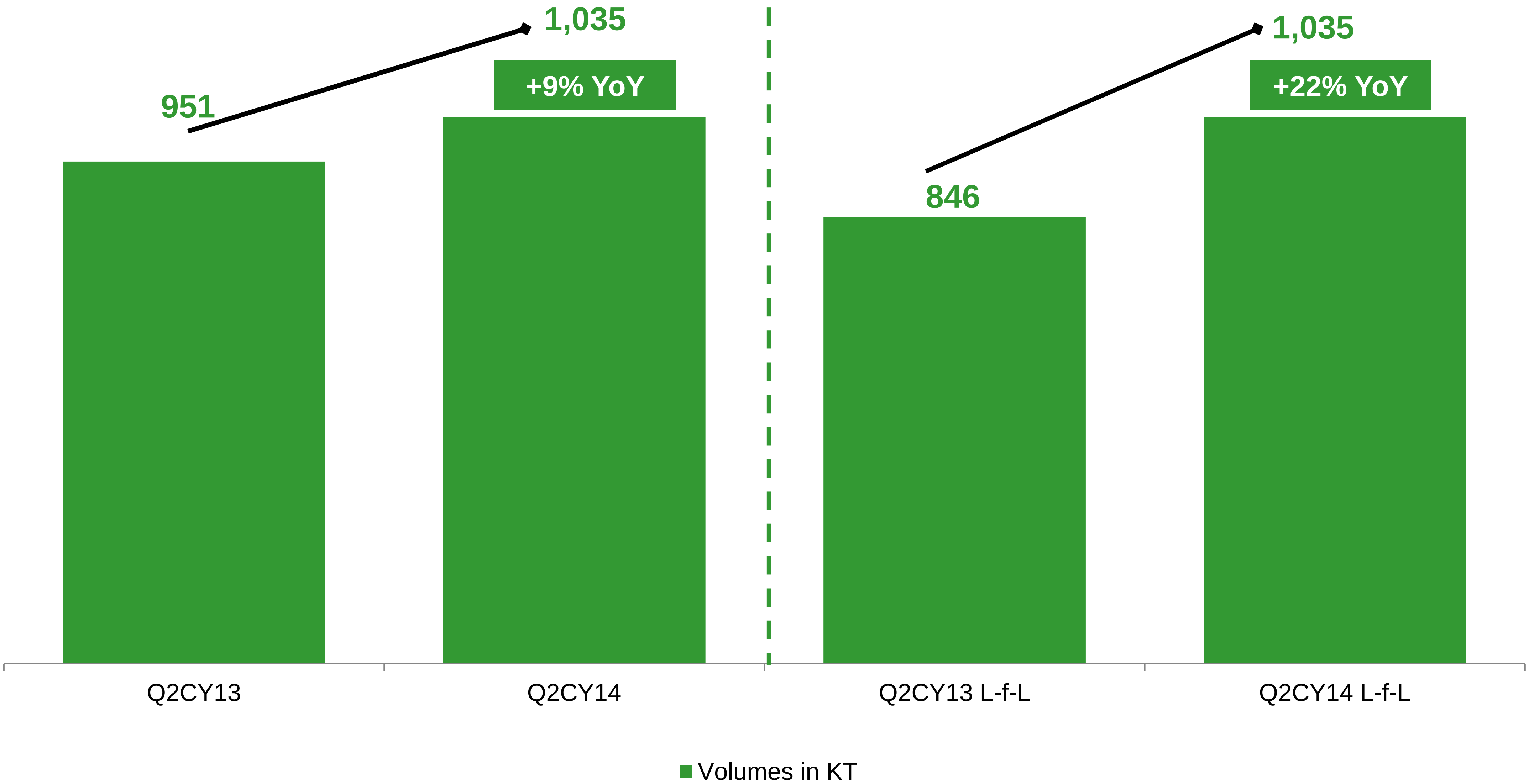
Published results	Volumes increased by 9%	EBITDA increased by 79%	EBITDA% increased by 632 bps
Like for Like*	Volumes increased by 22%	EBITDA increased by 89%	EBITDA% increased by 551 bps

Note: Like for Like* excludes impact of Raigad Plant which was sold on January 3, 2014.

Financial Performance Q2CY14

Caption	MINR			YoY	QoQ
	Q2CY13	Q1CY14	Q2CY14	Change%	Change%
Volumes (KT)	**951**	**1,023**	**1,035**	***8.7%***	***1.1%***
Net sales	3,558	3,951	4,041	*13.6%*	*2.3%*
Other operating income	100	79	64	*-35.5%*	*-18.8%*
Total income	**3,658**	**4,030**	**4,105**	***12.2%***	***1.9%***
EBITDA	**389**	**678**	**698**	***79.1%***	***2.9%***
Other income	10	21	19	*84.6%*	***-10.3%***
Depreciation	261	265	261	*0.0%*	*-1.4%*
Finance costs	260	271	273	*5.1%*	*0.7%*
EBT	**-121**	**164**	**183**	***n/a***	***11.7%***
Exceptional items	-	603	-	*n/a*	*-100.0%*
Tax	-41	288	65	*n/a*	*-77.6%*
PAT	**-80**	**479**	**119**	***n/a***	***-75.2%***
EBITDA% of net sales	*10.9%*	*17.2%*	*17.3%*	*632 bps*	*10 bps*

Q2CY14 Like for Like volume increased by 22%



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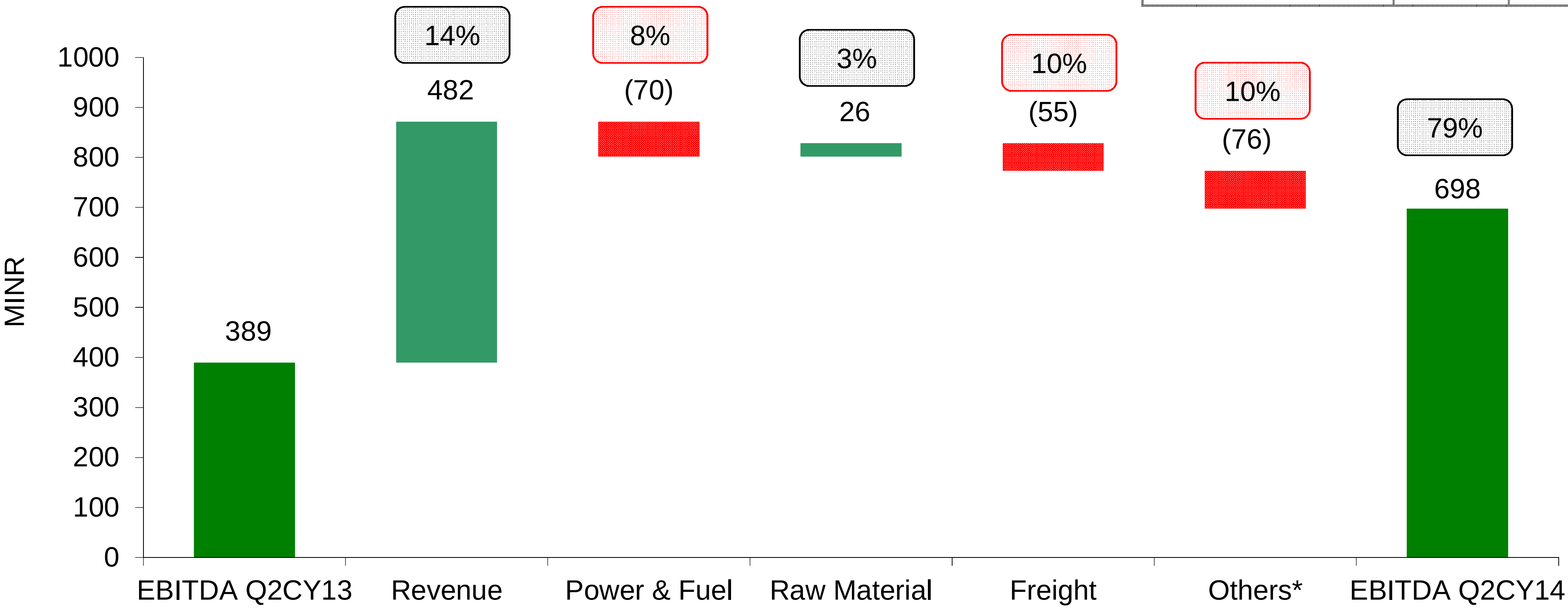
EBITDA Bridge: Q2CY13 vs. Q2CY14

INR per tonne	Q2CY13	Q2CY14	Change %
Gross realisation	3,740	3,905	4.4%
Freight & forwarding	597	602	0.9%
Net realisation	**3,144**	**3,304**	**5.1%**
Other operating income	105	62	-40.7%
Total cost	2,839	2,692	-5.2%
EBITDA	**409**	**674**	**64.7%**



Note: Q1CY14 Change in inventory has been allocated to power & fuel and raw material in the ratio of 50% and 50% respectively. Others include other operating income, employee cost and other expenses.

- HCIL's EBITDA increased from MINR 389 in Q2CY13 to MINR 698 in Q2CY14. EBITDA margin (% of net sales) increased from 10.9% in Q2CY13 to 17.3% in Q2CY14.
- EBITDA per tonne increased from INR 409 per tonne in Q1CY14 to INR 674 per tonne in Q2CY14, increase of 65%.
- Revenue increase of 14% is on account of 8.7% increase in volumes from 951KT in Q2CY13 to 1,035 KT in Q2CY14 and 4.4% increase in realisation.
- Per tonne basis, raw materials and power & fuel decreased by 10.7% and 1.1% respectively; freight and other expenses creased by 1% each.

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Waste Heat Recovery Project – Status Update

- The plant will produce power from available waste heat of pyro-processing system of all three clinker lines at Narsingharh.
- Main machinery package (Boilers, Turbine and Generator) awarded to M/s Sinoma Energy of China
- All other main supply packages ordered - air condenser, water treatment plant and process fans.
- Civil work ongoing at site for Turbine-Generator building and Line 3 Boilers, foundations completed.

Thank You

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for better building

Safety is our foremost priority