



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

11.08.2018

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.: Outcome of Board Meeting

We refer to our letter dated 27.07.2018, on the captioned subject.

The unaudited financial results, subjected to a 'Limited audit review' by our Company's auditors for the quarter ended 30.06.2018 were reviewed by the Audit Committee of our Board and approved by our Board of Directors at their meetings held today.

We are electronically filing a certified copy of the aforesaid unaudited financial results along with Limited Review Report with your Stock Exchange in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial results will be published in the English and Tamil dailies on or before 13th August 2018.

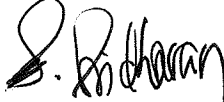
The Board of Directors has also approved:

- convening the next Annual General Meeting (AGM) of our Company to be held on 20.09.2018;
- 13.09.2018 as Record Date for shares held in demat form and closure of Share Transfer Books and Register of Members from 14.09.2018 to 20.09.2018 (both days inclusive) for the shares held in physical form for the purpose of determining shareholders entitled for dividend. We enclose our letter of date addressed to the Exchange, in this regard.

The Meeting commenced at 12.00 Noon and concluded at 1.40 P.M.

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 2018



(Rs In Crores)

Sl.No.	PART I Particulars	3 Months ended			
		30-Jun-18		30-Jun-17	
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	1360.65	1397.81	1461.57	5340.72
2	Other Income	5.52	3.92	5.18	19.41
3	Total Income (1+2)	1366.17	1401.73	1466.75	5360.13
4	Expenses				
	(a) Cost of Materials consumed	254.39	253.46	207.08	901.38
	(b) Purchases of stock-in-trade	0.10	(2.79)	4.79	11.91
	(c) Changes in inventories of finished goods, stock-in-trade and work in progress	(21.04)	(3.70)	15.07	28.32
	(d) Employee benefits expense	93.77	99.63	114.69	397.10
	(e) Finance costs	73.30	71.82	87.35	340.17
	(f) Depreciation and Amortisation expense	61.62	66.40	62.98	255.94
	(g) Power and Fuel	400.40	349.23	285.83	1238.88
	(h) Transportation & Handling	321.71	331.53	284.74	1193.96
	(i) Other Expenses	155.23	211.91	363.79	876.36
	Total Expenses (4)	1339.48	1377.49	1426.32	5244.02
5	Profit/(Loss) before exceptional Items and Tax (3-4)	26.69	24.24	40.43	116.11
6	Exceptional Items				
7	Profit/(Loss) before Tax (5-6)	26.69	24.24	40.43	116.11
8	Tax Expense				
	(1) Current Tax	13.77	(1.70)	8.63	17.90
	(2) Deferred Tax	(8.11)	(9.33)	5.36	(2.41)
9	Profit/(Loss) for the period from continuing operations (7-8)	21.03	35.27	26.44	100.62
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)	21.03	35.27	26.44	100.62
14	Other Comprehensive Income				
	A.(i) Items that will not be reclassified to Profit / (Loss)		9.62		9.62
	(ii) Income tax relating to the Items that will not be reclassified to Profit / (Loss)		(3.33)		(3.33)
	B.(i) Items that will be reclassified to Profit / (Loss)				
	(ii) Income tax relating to items that will be reclassified to Profit / (Loss)				
	Total Other Comprehensive Income		6.29		6.29
15	Total Comprehensive Income for the period (13+14)	21.03	41.56	26.44	106.91
16	Paid up Equity Share Capital (Face Value Rs 10/-each)	309.28	308.15	308.15	308.15
17	Other Equities (Reserves)				4892.18
18	Earnings per equity share (for continuing operations)				
	Basic	0.68	1.35	0.86	3.47
	Diluted	0.68	1.35	0.86	3.47
19	Earnings per equity share (for discontinued operations)				
	Basic				
	Diluted				
20	Earnings per equity share (for discontinued and continuing operations)				
	Basic	0.68	1.35	0.86	3.47
	Diluted	0.68	1.35	0.86	3.47

For THE INDIA CEMENTS LIMITED


N. SRINIVASAN
 VICE CHAIRMAN & MANAGING DIRECTOR

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 11th Aug 2018.
- 2 The Company is primarily engaged in manufacture and marketing of cement.
- 3 Till 30-June 2017, Excise Duty recovered from Sale of excisable goods was included in Revenue from Operations and the Excise duty paid was included in Other Expenses 4(i). Consequent to introduction of GST (Goods and Services Tax) from 1st July 2017, as the Excise Duty is subsumed under GST, the said income and expenditure from July 1, 2017 are net of GST and hence not comparable.
- 4 The Company had, as on 1st April 2017, granted 18.35 lakhs options to eligible employees under Employees Stock Option Scheme 2016 (Scheme). The said options vested with the employees on 1st April 2018 and the same are to be exercised within one year from the date of vesting. During the quarter, upon certain option holders exercising their options, the company allotted 11,30,000 equity shares of Rs 10/- each fully paid up. Consequently the paid up share capital stands at Rs 309.28 crores. The number of vested options yet to be exercised as at 30th June 2018 is 7.05 lakhs.
- 5 The Enforcement Directorate Authorities had issued an attachment order under the Prevention of Money Laundering Act, 2002 (PMLA) attaching certain assets of the Company for an aggregate carrying value of Rs.120.34 Crores. The Company, has already appealed against the said Order and the matter is presently Sub judice. (Without qualifying their report, the Auditors have drawn attention to this matter).
- 6 The Competition Commission of India (CCI) vide its Order dated 20.06.2012 imposed a penalty of Rs. 187.48 Crores on the Company and on other Cement Companies and Cement Manufacturers' Association (CMA), based on a complaint filed by Builders Association of India, alleging cartelization and abuse of dominance. The Company along with other Cement Companies filed appeal to COMPAT (Now called NCLAT). The COMPAT directed the Company to pay 10% of the penalty amount (Rs 18.75 Crores) before granting the interim stay which was deposited by the Company. NCLAT vide its order dated 25/07/2018 dismissed the appeal filed by the Companies including the Company. Based on expert legal advice the Company is in the process of challenging the NCLAT order. In view of the proposed appeal challenging the order of NCLAT, no provision has been made in the Financial Statement. (Without qualifying their report, the Auditors have drawn attention to this matter).
- 7 The Statutory Auditors have carried out a limited review of the above financial results.
- 8 The figures for the quarter ended 31.03.2018 are the balancing figures between audited figures in respect of the full financial year 2017-18 and year to date figures upto the quarter ended 31.12.2017
- 9 The previous periods' figures have been regrouped to conform to current periods' required classification.

Chennai
11th Aug 2018

for THE INDIA CEMENTS LIMITED

N.SRINIVASAN
Vice Chairman & Managing Director

For THE INDIA CEMENTS LIMITED


N. SRINIVASAN
VICE CHAIRMAN & MANAGING DIRECTOR

K.S. RAO & CO.,
Chartered Accountants
7-B, 7th Floor, Century Plaza, 560-562
Anna Salai,
Chennai – 600 018

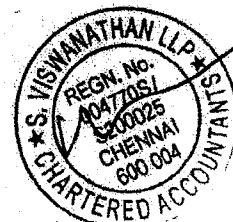
S. VISWANATHAN LLP.,
Chartered Accountants
17, Bishop Wallers Avenue (West)
Mylapore,
Chennai – 600 004

Limited Review Report on Unaudited Quarterly Standalone Financial Results of the The India Cements Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**Board of Directors of
The India Cements Ltd**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of The India Cements Ltd ('the Company') for the three months period ended 30 June 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact in note no.8 that the figures for the quarter ended 31 March 2018 as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
2. This statement is the responsibility of the company's Management and has been approved by the Board of Directors in their meeting held on 11th August 2018. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.
4. 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 applicable accounting standards i.e., Ind AS prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.




K.S. RAO & CO.,
Chartered Accountants
7-B, 7th Floor, Century Plaza, 560-562
Anna Salai,
Chennai – 600 018

S. VISWANATHAN LLP.,
Chartered Accountants
17, Bishop Wallers Avenue (West)
Mylapore,
Chennai – 600 004

5. Without qualifying our report,

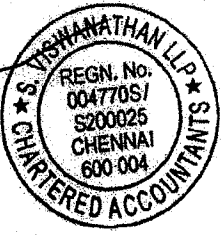
- a. As explained in Note no.5 to the Financial Results, regarding the order of attachment issued under Prevention of Money laundering Act through which certain assets of the company amounting to Rs.120.34 crores have been attached vide provisional attachment Order dated 25th February 2015 which the company is disputing before legal forums. The company has been legally advised that it has strong grounds to defend its position, pending the outcome of the proceedings the impact if any is not ascertainable at this stage.
 - b. Note no.6 of the financial results relating to the order of the Competition Commission of India (CCI), concerning alleged contravention of the provisions of Competition Act, 2002 and imposing a penalty of Rs.187.48 crores on the Company. On Company's appeal, National Company Law Appellate Tribunal (NCLAT), in its Order passed on 25th July, 2018, has reportedly upheld the CCI's Order. The company is contemplating to file appeal against the said order. Accordingly, no provision is made in the financial results.
6. The comparative financial information included in the statement for corresponding quarter ended 30th June 2017 were reviewed by the Company's predecessor auditors whose limited review report dated 28th July 2017 expressed an unmodified conclusion on those unaudited standalone financial results.

For K.S. Rao & Co.,
Chartered Accountants
Firm Regn No: 003109S

M. Krishna Chaithanya


M. Krishna Chaithanya
Partner
Membership No.231282

For S. Viswanathan LLP.,
Chartered Accountants
Firm Regn No: 004770S/S200025

Chella K Raghavendran


Chella K Raghavendran
Partner
Membership No.208562

Place: Chennai
Date: 11th August 2018



THE INDIA CEMENTS LIMITED

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National Stock Exchange of India Ltd
Listing Compliance
Exchange Plaza, C/1, G Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI 400 051.

Dear Sirs,

Sub.: Intimation of Book Closure pursuant to Regulation 42 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Member and Share Transfer Books of the Company will remain closed from 14.09.2018 to 20.09.2018 (both days inclusive) for taking record of the Members of the Company for the purpose mentioned below:

Symbol	Type of Security	Book Closure (both days inclusive)		Record Date	Purpose
		From	To		
INDIACEM	Equity Shares of Rs.10/- each	14.09.2018	20.09.2018	-	Payment of dividend for the year 2017-18 and Annual General Meeting to be held on 20.09.2018.

Kindly take the same on your record and display the same on the website of your Stock Exchange.

Thanking you,

Yours faithfully,
for THE INDIA CEMENTS LIMITED

COMPANY SECRETARY

