



THE INDIA CEMENTS LIMITED

Corporate Office : Coromandel Towers, 93, Santhome High Road, Karpagam Avenue

R.A. Puram, Chennai - 600 028. Phone : 044-28521526, 28572100

Fax : 044-2851 7198 Grams : 'INDCEMENT'

CIN : L26942TN1946PLC000931

SH/NSE

18.08.2016

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 03.08.2016, on the captioned subject.

The financial results, subjected to a 'Limited audit review' by our Company's auditors for the quarter ended 30.06.2016 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 English and Tamil dailies on 19.08.2016.

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 2016

(Rs. in Crore)

Sl.No.	PART I Particulars	3 Months ended	
		30-Jun-2016	30-Jun-2015
		Unaudited	Unaudited
1	Income from Operations		
	a. Net Sales/Income from Operations	1202.49	1221.29
	b. Other Operating Income	3.23	4.41
	Total Income from operations (net)	1205.72	1225.70
2	Expenses		
	(a) Cost of Materials consumed	177.68	170.96
	(b) Purchase of stock-in-trade		
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	0.03	13.31
	(d) Employee benefits expense	79.34	91.04
	(e) Power and Fuel	201.93	235.23
	(f) Transportation & Handling	232.45	221.02
	(g) Depreciation and Amortisation expense	51.13	55.39
	(h) Other expenses	309.68	293.70
	Total Expenses	1052.24	1080.65
3	Profit/(Loss) from operations before Other Income, finance cost & exceptional Items (1-2)	153.48	145.05
4	Other Income		
5	Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)	153.48	145.05
6	Finance cost	82.45	96.53
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional Items (5-6)	71.03	48.52
8	Exceptional Items		10.72
9	Profit/(Loss) from Ordinary activities before tax (7-8)	71.03	37.80
10	Tax Expense	27.05	
11	Net Profit/ (Loss) from Ordinary activities after tax (9-10)	43.98	37.80
12	Extraordinary items (net of tax expense)		
13	Net Profit/ (Loss) for the period (11-12)	43.98	37.80
14	Other Comprehensive Income (net of tax)		
15	Total Comprehensive Income (after tax) for the period (13+14)	43.98	37.80
16	Paid-up Equity Share Capital (Face Value Rs.10/-each)	307.18	307.18
17	Reserve excluding revaluation reserves as per Balance Sheet of previous accounting year		
18	i Earnings Per Share (before extraordinary items) (EPS) (of Rs 10/-each) (not annualised)		
	- Basic and Diluted (In Rs)	1.43	1.23
	ii Earnings Per Share (after extraordinary items) (EPS) (of Rs 10/-each) (not annualised)		
	- Basic and Diluted (In Rs)	1.43	1.23

FOR THE INDIA CEMENTS LIMITED

S. Sridharan
COMPANY SECRETARY

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 18th August 2016.
- 2 The Company is primarily engaged in manufacturing and marketing of cement.
- 3 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.
- 4 The Board of Directors had approved a Scheme of Amalgamation of Trinetra Cement Limited and Trishul Concrete Products Limited with the Company effective 1st January 2014. Petitions have been filed before the Honorable High Court of Judicature at Madras under Sec 391 to 394 of the Companies Act, 1956. The Shareholders and Creditors of the respective Companies have also approved the Scheme of Amalgamation. Pending sanction of the Scheme by the Court and filing of the same with Registrar of Companies, the financials of the company do not include those of the Amalgamating Companies.
- 5 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, the amount aggregating to Rs 1495 lakhs. The company has challenged the claim and the case is pending before the Supreme Court. In view of the pendency of the appeal no provision has been made in the above Financial Statements.
- 6 As per Ministry of Corporate Affairs (MCA) notification dated 16th Feb 2015, the Indian Accounting Standards (IndAS) are mandatory for the Company for the Financial year commencing 1st April 2016. Accordingly the Company has adopted IndAS from 1st April 2016 and the financial result for the Quarter ended 30th June 2016 is prepared in accordance with the principles laid down in the said IndAS and the Statutory auditors have carried out a limited review of the same. The financial result for the corresponding quarter ended 30th June 2015 is restated under IndAS and has not been subjected to limited review by the Statutory auditors of the company. However the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

Reconciliation of financial results between old Indian GAAP and IndAS.

Particulars	(Rs. in Crore)	
	Quarter ended 30-06-16	Quarter ended 30-06-15
Net Profit as per old Indian GAAP for the quarter	45.51	40.10
Less: IndAS adjustments on account of translation of long term foreign currency borrowing	1.53	2.30
Net Profit as per Ind AS	43.98	37.80

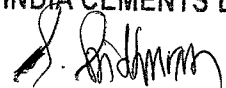
- 7 The previous period's figures have been regrouped to conform to current period's required reclassification.

Chennai
18th August 2016

for THE INDIA CEMENTS LIMITED

N.SRINIVASAN
Vice Chairman & Managing Director

For THE INDIA CEMENTS LIMITED


COMPANY SECRETARY

P.S. SUBRAMANIA IYER & CO.

Chartered Accountants
103, P.S. Sivaswamy Salai,
Mylapore,
Chennai-600004

BRAHMAYYA & CO.

Chartered Accountants
48, Masilamani Road,
Balaji Nagar, Royapettah,
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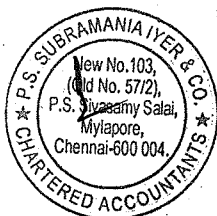
Limited Review Report on Quarterly Standalone Financial Results of The India Cements Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
The India Cements Limited
Chennai.

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement) of **The India Cements Limited** ("the Company") for the quarter ended 30th June, 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. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2015 including the reconciliation of the net profit for the quarter under Ind AS of the corresponding quarter with the net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 18th August 2016. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



P.S. SUBRAMANIA IYER & CO.

Chartered Accountants
103, P.S. Sivaswamy Salai,
Mylapore,
Chennai-600004

BRAHMAYYA & CO.

Chartered Accountants
48, Masilamani Road,
Balaji Nagar, Royapettah,
Chennai-600014

3. Without qualifying our review conclusion

As explained in Note no.3 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.12,0.34 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.

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 applicable accounting standards ie., Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Listing Regulations, 2015 read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P S Subramania Iyer &Co.,

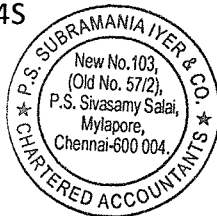
Chartered Accountants
Firm Regn No: 004104S

V Swaminathan

V Swaminathan

Partner

Membership No. 22276



For Brahmayya & CO.,

Chartered Accountants
Firm Regn No: 000511S

N Srikrishna

N Srikrishna

Partner

Membership No. 026575



Place: Chennai

Date: 18th August, 2016