

Media Release

Consolidated Results for Third Quarter (July-September) 2016

		Quarter Jul-Sep 2016	Quarter Jul-Sep 2015	Cum Jan -Sep 2016	Cum Jan -Sep 2015
Sales Volume – Cement	Million Tonnes	5.07	5.61	17.54	17.62
Sales Volume – Concrete	Million Cu metres	0.62	0.59	1.92	1.76
Sales Turnover	₹Crore	2472.81	2740.00	8274.01	8586.65
Operating EBITDA	₹Crore	273.70	313.20	1164.85	1257.84
Profit before Tax	₹Crore	126.00	154.21	758.44	639.58
Net Profit after Tax	₹Crore	81.97	115.21	548.04	485.21

Cement: Although higher monsoon activity subdued sales during this quarter, it augurs well for demand in the coming months. The company's overall sales volume in this quarter was lower as compared to the preceding year. Market conditions led to marginally lower realizations as compared to the previous year in all regions except in the north, whereas net selling prices registered an improvement on a sequential basis.

Ready Mixed Concrete: Despite the dullness in construction activity, the company's ready mixed concrete business was able to record an increase of about 5 per cent in sales volumes and also hold up its realization.

Financial Results: The ongoing efforts to enhance operational efficiencies and tighten operating costs enabled some visible signs of improvements by way of optimization of fuel mix with higher use of cheaper fuel like pet coke, optimization of the gypsum mix and lower input material costs.

Consolidated sales turnover for the quarter was ₹ 2472.81 crore as against the turnover of ₹ 2740.00 crore in the corresponding quarter of the previous year. Profit before Tax for the quarter was ₹ 126.00 crore, as compared to ₹ 154.21 crore in the previous year quarter. Similarly, profit after Tax for the year stood at ₹ 81.97 crore as against ₹ 115.21 crore in the previous year.

Jamul Integrated Project: The new 2.79 million tonne clinkering line at Jamul in Chhattisgarh and a 1.10 million tonne Cement Grinding unit also at Jamul were both commissioned during this quarter. The remaining phase of this project comprises a 1.35 million tonnes Cement Grinding unit at Sindri in Jharkhand, which is expected to be commissioned before the end of October 2016.

Outlook: On the supply side, we expect our volumes to pick up as the newly commissioned units stabilize, especially in the fast-growing eastern region. On the overall demand side, we maintain an optimistic outlook for the economy in the coming months.



R Nand Kumar
Vice President – Corporate Communications
Mumbai. October 21, 2016