

HeidelbergCement India Limited
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Registered Office
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HCIL:SECTL:SE:2025-26

06 February 2026

BSE Ltd.
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 500292

National Stock Exchange of India Ltd
Listing Department,
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Trading Symbol: HEIDELBERG

Dear Sir/Madam,

Sub: Unaudited Financial Results for the 3rd quarter and nine months ended 31 December 2025 and Outcome of the Board Meeting held on 06 February 2026

This is to inform that the Board of Directors of HeidelbergCement India Limited ('the Company') at its meeting held today i.e., 06 February 2026, which commenced at 12:30 P.M. and concluded at 02:20 P.M., has *inter alia* approved the Unaudited Financial Results for the 3rd quarter and nine months ended 31 December 2025. Pursuant to Regulation 33 of the SEBI Listing Regulations, please find attached the following:

- a) Unaudited Financial Results for the 3rd quarter and nine months ended 31 December 2025;
- b) Limited Review Report of the Statutory Auditors; and
- c) A copy of the Press Release.

Please take the same on record.

Thanking you,

Yours Faithfully,
For HeidelbergCement India Ltd.

Ravi Arora
Vice President- Corporate Affairs & Company Secretary

Encl. a.a



Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31.12.2025
₹ in Million

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	5,741.7	5,116.6	5,428.2	16,833.7	15,364.2	21,488.8
2	Other income	60.5	89.6	93.6	244.5	342.6	454.7
3	Total income (1+2)	5,802.2	5,206.2	5,521.8	17,078.2	15,706.8	21,943.5
4	Expenses						
a.	Cost of materials consumed	1,065.7	1,023.6	902.8	3,151.1	2,863.3	4,067.4
b.	Purchase of stock-in-trade	60.0	40.7	111.5	186.7	111.5	209.2
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	246.0	(200.4)	396.3	(44.0)	161.9	142.6
d.	Employee benefits expense	389.0	413.9	319.6	1,197.3	1,091.9	1,569.5
e.	Finance costs	42.7	60.6	71.5	166.3	242.4	292.9
f.	Depreciation and amortisation expense	276.7	269.6	279.4	817.0	825.5	1,097.9
g.	Power and fuel	1,449.3	1,482.7	1,327.5	4,481.3	4,099.4	5,594.4
h.	Freight and forwarding expense	831.2	736.8	830.8	2,486.1	2,327.6	3,279.7
i.	Other expenses	1,171.1	1,044.0	1,206.9	3,385.3	3,220.8	4,231.8
	Total expenses (a to i)	5,531.7	4,871.5	5,446.3	15,827.1	14,944.3	20,485.4
5	Profit before exceptional item & tax (3-4)	270.5	334.7	75.5	1,251.1	762.5	1,458.1
6	Exceptional item (refer note 4)	45.6	-	-	45.6	-	-
7	Profit before tax (5-6)	224.9	334.7	75.5	1,205.5	762.5	1,458.1
8	Tax expense						
Current tax		84.3	113.2	41.6	384.0	259.3	469.7
Deferred tax		(15.4)	(27.8)	(18.0)	(66.1)	(59.8)	(79.1)
9	Net profit for the period (7-8)	156.0	249.3	51.9	887.6	563.0	1,067.5
10	Other comprehensive income						
i.	Items that will not be reclassified to Profit & Loss	0.5	-	(5.1)	0.5	(5.1)	(1.5)
ii.	Income tax relating to items that will not be reclassified to Profit & Loss	(0.1)	-	1.3	(0.1)	1.3	0.4
	Total Other comprehensive income (net of tax)	0.4	-	(3.8)	0.4	(3.8)	(1.1)
11	Total Comprehensive Income after tax (9+10)	156.4	249.3	48.1	888.0	559.2	1,066.4
12	Paid-up equity share capital (Face Value is ₹10 per share)	2,266.2	2,266.2	2,266.2	2,266.2	2,266.2	2,266.2
13	Other Equity						11,685.6
14	Earnings per share of ₹10 each - Not annualised						
(a)	Basic (in ₹)	0.69	1.10	0.23	3.92	2.48	4.71
(b)	Diluted (in ₹)	0.69	1.10	0.23	3.92	2.48	4.71


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 06 February 2026.
- 3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of Companies Act, 2013 ("the Act"), read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (listing obligations and disclosure requirements) Regulations, 2015 (as amended).
- 4 The Ministry of Labour & Employment (MoLE), Government of India, has announced the implementation of four Labour Codes viz. the Code on Wages, 2019, the industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, effective 21 November 2025. Based on information available, the Company has assessed and accrued the incremental impact for these changes at current estimate of INR 45.6 million and disclosed as an '**Exceptional Item**' in line with the guidance provided by the Institute of Chartered Accountants of India in the unaudited financial results of the Company for the quarter and nine months ended 31 December 2025. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.
- 5 Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.

For and on behalf of the Board of Directors



(Joydeep Mukherjee)
Managing Director
DIN:06648469

Place: Gurugram
Date: 06 February 2026



Review Report on Unaudited Financial 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 31 December 2025 and the year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. 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"), other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 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 Listing Regulations 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/N500045

**Manish Surana**

Partner

Membership No.: 503812

UDIN: 26503812LBIZUO8975



Place: Gurugram

Date: 06 February 2026

Media Release

Unaudited financial results for the quarter ended December 31, 2025.

HeidelbergCement India Limited today announced its unaudited financial results for the quarter ended December 31, 2025.

Caption	UoM	Quarter ended		Change	Nine months ended		Change
		Dec 2025	Dec 2024		Dec 2025	Dec 2024	
Sales Volumes	KT	1,229	1,144	7.4%	3,558	3,259	9.2%
Revenue (net of taxes)	Mio ₹	5,742	5,428	5.8%	16,834	15,364	9.6%
EBITDA	Mio ₹	529	333	59.1%	1,990	1,488	33.7%
EBITDA	%	9.2%	6.1%	309 bps	11.8%	9.7%	214 bps
Profit After Tax	Mio ₹	156	52	200.6%	888	563	57.7%
EBITDA per tonne	₹	431	291	48.1%	559	456	22.5%

During Dec'25Q:

- ✓ The Company's revenue increased by 5.8% y/y due to increase in volume by 7.4% and partially offset by decrease in price by 1.5%.
- ✓ The Company's EBITDA per tonne increased to ₹ 431, an increase of 48.1% y/y due to decrease in operating cost and increase in volume.
- ✓ Alignment to its sustainability objectives, the Company continues to source more than 50% of its electricity needs for all manufacturing units from internal generation and a mix of long-term and short-term power purchase agreements, representing a significant milestone in its energy transition strategy.
- ✓ The Company consumed c. 12% alternative fuels in its fuel portfolio to support decarbonization and the circular economy.



- ✓ The Company has reviewed the four labour codes announced by the Ministry of Labour & Employment, Government of India, and has estimated and recorded an additional impact of ₹ 45.6 million as an 'Exceptional Item'. The Company will continue to track the finalisation of Central and State Rules, as well as any further clarifications from the Government regarding other aspects of the Labour Codes and will adjust its accounting accordingly based on these developments.
- ✓ The Company has completed repayment of its final interest-free loan tranche of ₹ 687 million to the Government of Uttar Pradesh. As of December 31, 2025, the Company no longer has any outstanding loans on its books.
- ✓ As at December 31, 2025, the Company's cash & bank balance aggregated to ₹ 4,032 million.



Joydeep Mukherjee



Managing Director

DIN: 06648469

Gurugram

February 06, 2026