ADITYA BIRLA

UltraTech









INDIA'S LARGEST CEMENT COMPANY

CORPORATE PRESENTATION APRIL'2015







Stock code: **BSE**: 532538 **NSE**: ULTRACEMCO **Reuters**: UTCL.NS **Bloomberg**: UTCEM IS / UTCEM LX

Contents



ADITYA BIRLA GROUP- OVERVIEW	ECONOMIC ENVIRONENT	INDIAN CEMENT SECTOR	ULTRATECH LANDSCAPE	OPERATIONAL AND FINANCIAL PERFORMANCE

Note 1: The financial figures in this presentation have been rounded off to the nearest ₹ 1 cr **Note 2 :** USD:INR = 62.50

GLOSSARY

Mnt – Million Metric tons **Lmt** – Lakhs Metric tons **mtpa** – Million Tons Per Annum **Q3** – October-December **Q4** – January-March
LY – Corresponding Period last Year **FY** – Financial Year (April-March) **ROCE** – Return on Average Capital Employed
NROCE – Net Return on Average Capital Employed **MW** – Mega Watts **ICU** – Integrated Unit **GU** – Grinding Unit






ADITYA BIRLA GROUP - OVERVIEW






Aditya Birla Group



Premium global conglomerate

ADITYA BIRLA GROUP

- US$ ~40 billion Corporation
- In the League of Fortune 500
- Operating in 36 countries with over 50% Group revenues from overseas
- Anchored by about 120000 employees from 42 nationalities
- Ranked 4th in global top companies for leaders and 1st in Asia Pacific
  (Source: Aon Hewitt, Fortune & RBL - 2011)

ADITYA BIRLA HINDALCO

ADITYA BIRLA GRASIM

ADITYA BIRLA NUVO

ADITYA BIRLA UltraTech

ADITYA BIRLA IDEA Cellular

- A global metal powerhouse – 3rd biggest producers of primary aluminum in Asia.
- No. 1 in viscose staple fibre in the world.
- No. 1 in carbon black in the world.
- Amongst the top global cement players.
- Globally 4th largest producer of insulators and acrylic fibre.
- Positioning in India:
  - Largest capacity in cement.
  - Top fashion and lifestyle player.
  - 2nd largest player in viscose filament yarn.
  - Among the top 3 mobile telephone companies.
  - A leading player in life insurance and asset management.
  - Among the top 2 supermarket chains in retail.

Our Values • Integrity • Commitment • Passion • Seamlessness • Speed

UltraTech Cement

India's largest cement company



ADITYA BIRLA

UltraTech

ADITYA BIRLA

UltraTech

UltraTech CEMENT The Engineer's Choice

India's Largest Cement Selling Brand

UltraTech CONCRETE WE MAKE GOOD CONCRETE BETTER

No. 1 RMC player in India with about 100 plants



Market Cap of ~US$ 13 Bn



FY15 Consolidated Revenue ~US$ 4.0 Bn

UltraTech Building Solutions

Different Products to provide complete Building Solutions

Birla White

WALLCARE White Cement Based Putty

No.1 Player of White Cement & Cement based Putty



About 1,000 million bags are sold



> 42,000 Direct & Indirect Employment

UltraTech Journey



ADITYA BIRLA

UltraTech

UTCL Inception

2004
Mkt Cap – US$:1 Bn

Acquisition of L&T Cement Business

2008
Mkt Cap – US$:2 Bn

- Focus on Cost Leadership between 2005-2009
- Synergy of Cement Business of ABG under one roof;
- Investments in TPPs – 80% power self-sufficient

UltraTech CEMENT
The Engineer's Choice

Reaching greater heights

2011
Mkt Cap – US$:7 Bn

- Organic Capacity addition:15 mtpa
- Group Cement business under one roof
- Became India's Largest Cement Company
- Acquisition of Star Cement: 3 MTPA

Current Mkt Cap – US$:13-14 Bn

- Acquisition in progress: 4.9 MTPA
- Acquisition completed: 4.8 MTPA
- Commissioned brownfield projects - 6.6 MTPA
- Capacity under commissioning: 6.7 MTPA

Governance



Board of Directors

Non-Executive Chairman	Independent Directors	Executive / Non- Executive Directors
Mr. K M Birla	Mr. R C Bhargava	Mrs. Rajashree Birla
	Mr. S Rajgopal	Mr. O P Puranmalka - MD
	Mr. G M Dave	Mr. Dilip Gaur - DMD
	Mr. S B Mathur	Mr. Rajiv Dube
	Mr. Arun Adhikari	Mr. Adesh Gupta
	Mrs. Renuka Ramnath	Mr. D D Rathi
	Mrs. Sukanya Kripalu	

Governance (contd..)



ADITYA BIRLA
UltraTech

STRONG GOVERNANCE

PLANNING	OPERATIONS	REPORTING
COMPLIANCE	STRONG PROCESS	STRATEGY
INTEGRITY	TALENT	RISK GOVERNANCE

- **Audit Committee**: All members - Independent Directors
- **Nomination & Remuneration:** Majority members – Independent Directors
- **Stakeholders Committee**: Majority members – Independent Directors
- **Finance Committee**: Majority members – Independent Directors
- **Risk Management Committee**: Non-independent Directors
- **CSR Committee**: Majority Non-independent Directors

UltraTech is committed to create value for all its stakeholders






Economic Environment






Macro Indicators …

taking towards good growth cycle



Government- Continuous Focus on improving business sentiments

- GST from 01.04.16 - simplification of tax structures
- Relaxation in FDI policies, GAAR prospective from 2017
- "Make In India" "Skill India" and "Digital India" a boost to GDP

Improving Macro Indicators

- GDP estimated @ 7.4% v/s 6.9% for last year
- IMF forecast – India GDP to grow higher than China
- IIP @ 2.8% v/s No growth in last year
- Inflation under control - Interest rate correction
- Fiscal Deficit targeted at 4.1% of GDP



Indian Cement Sector



Indian cement industry

Overview

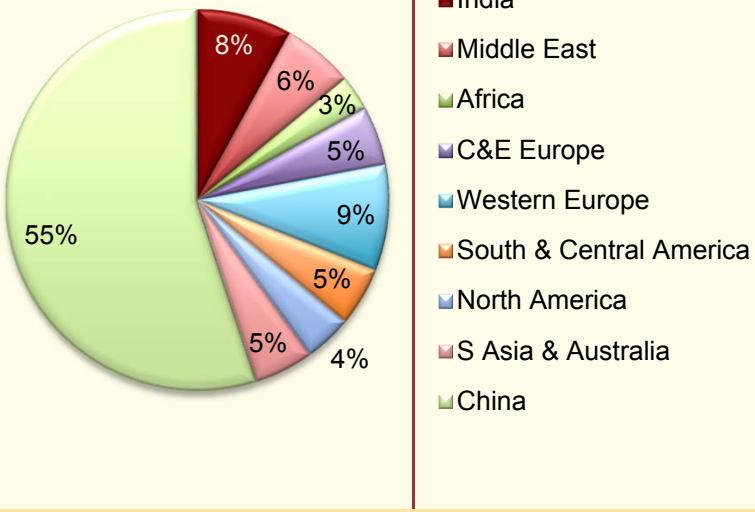


- Second largest market Globally with capacity of ~ 390 mtpa after China (~ 2400 MTPA).

- 2nd fastest-growing cement market globally: Compounded Average Growth: 8% (Last decade)

- **Market Composition:**
  North - 35%, East - 15%,
  West - 14%, South - 36%

GLOBAL CEMENT CONSUMPTION



*Source: Cement Consumption US, GS Jan 13 ; Population IMF *2010*

Indian cement industry

Overview (contd…)



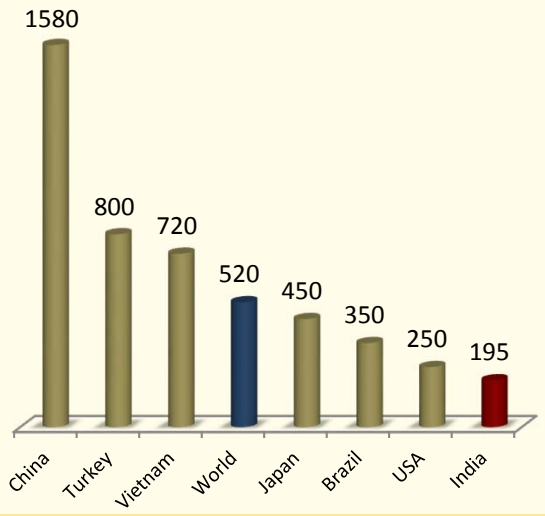
- Per Capita Cement Consumption at 195 kg lowest among the developing countries; World average ~ 520 Kg

- Consolidation in industry at regular intervals

- Entry of new players (non-cement)

- **Fragmented Market:**
  No of plants ~ 165, owned by ~ 50 players
  Top 6 players holds ~ 50% of capacity

PER CAPITA CEMENT COSNUMPTION (KG)

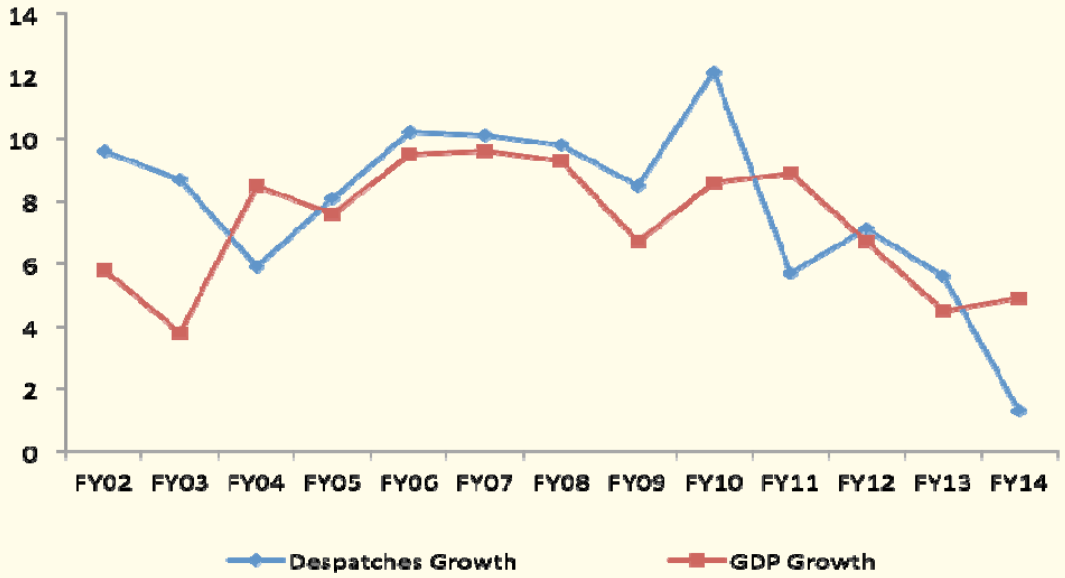


*Source: Cement Consumption US, GS Jan 13 ; Population IMF *2010*

Indian cement industry

GDP growth v/s cement demand growth





- Long-term average cement demand growth: 1.2x of GDP

- Cement volume growth has been weak in past 3-4 years, led by a slowdown in infra, commercial and housing
- However, …sustained cement consumption growth ~ 8% in last 14 years (2001 onwards)

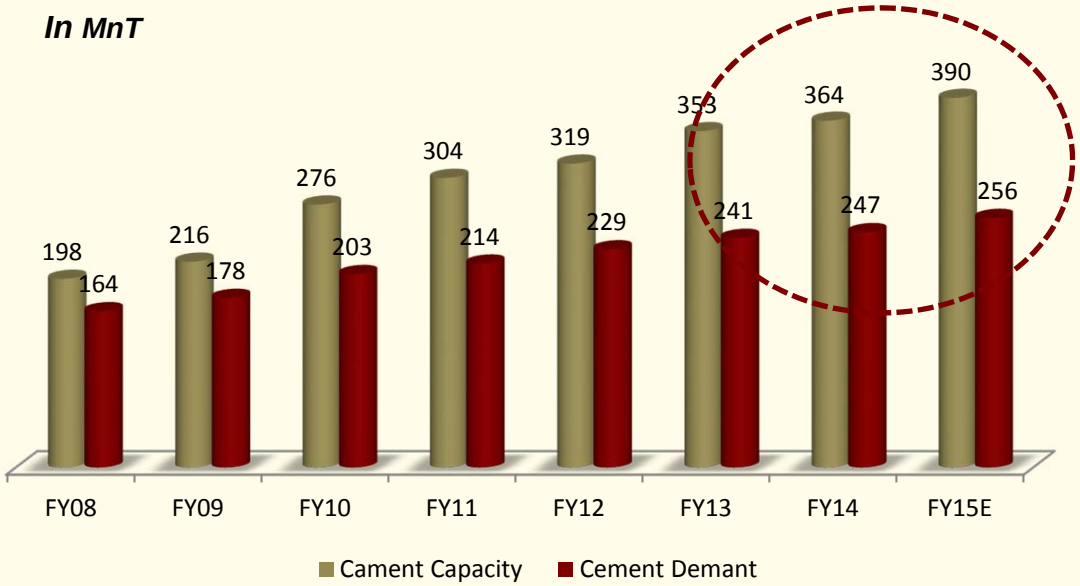
- Demand likely to reach it's normal level with improved focus on infrastructure and housing

Indian cement industry

Demand-supply trend



In MnT



In %	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15E
Growth	9.8	8.5	12.1	5.7	7.1	5.2	2.6%	3.3%

Source: Company estimates & DIPP data.

- Industry capacity doubled in last decade
- Around 70 million tonnes capacity added in last 3 years
- Though demand remained low in last 3 years
- Surplus capacity in the sector c 120 million tonnes

Demand – supply balance to improve gradually in next 3 years with slower pace of capacity addition and likely improvement in demand

Demand growth drivers



ADITYA BIRLA
UltraTech

Housing (~60- ~65%)	▸ Rapid Urbanisation (28.7% in 2005 to 40% in 2030) ▸ Number of Cities(population of 1Mn.+) to grow from 33(2005) to 68(2030) ▸ Five year plan, housing requirement of 74 Million units ▸ Rural demand rising, additional boost from urban housing on softening of interest rates
Commercial & Industrial Investments (~20%)	▸ Strong demand from IT / ITES, historically south – like Chennai, Bangalore & Hyderabad ▸ Emerging Growth from Resource Based Industries from Eastern India ▸ Likely large corporate capex driven by higher Infrastructure spending and future potential growth
Infrastructure (~15-20%)	▸ Infrastructure investment of USD 1 Trillion the XIIth Plan(GOI) period ▸ Investment projected across sectors with power, roads, railways, irrigation and telecom constituting the major component ▸ Recent renewed focus of new govt. on infrastructure – E.g. New state formation like Telangana

Source: 1.Mckinsey Urbanisation Report 2.Working Group Report, Govt. of India m 3. Consultation paper , Planning Commission of India

Sector guidance



- Industry to witness strong demand growth ahead …in line with average historical multiple of GDP

- Demand to improve with government focusing on investment & infrastructure revival and various reforms:
  - New Government plan by 2022 –
    - Housing for all: 20 ml Houses for urban areas and 40 ml in Rural areas
    - 24*7 power, clean drinking water, a toilet and road connectivity – for every one
    - Electrification of remaining 20000 villages
  - Roads (concrete) - **another 1,00,000 kms in addition to** 1,00,000 kms road which is already in process
  - Western and Eastern dedicated freight corridor (~$ 13 bln)
  - 100 smart cities (~ $ 1.1 bln)
  - Swatchh Bharat Mission – government intent to construct 110 mln toilets in next 5 years (~ $ 32 bln)
  - Metro rail project coming up in tier-II cities like Lucknow, Kochi, Jaipur, Ahmedabad, Chandigarh, Nagpur, Kanpur, Patna, Surat and Pune (~ $ 17Bn)
  - 5 new Mega Power Projects each of 4000 MW in the Plug-and-Play mode (~ $ 16 bln)
  - Target of 175,000 MW renewable energy by 2022.
  - 30% higher allocation for Infrastructure (~$ 48 bln)

Sector guidance … (contd…)



- Capacity addition pace slowing down…. Leading towards improvement in utilization
  - Expected capacity addition: FY16 – FY18 ~ 40 million tonnes
  - Incremental demand: FY16- FY18 ~ 60 million tonnes

- Setting up new Cement Capacity becoming more challenging due to :
  - Tougher land acquisition process
  - High capital cost
  - Increased gestation period
  - Regulatory clearances
  - Availability of new limestone mines

- Surplus capacity to reduce around 100 million tones by FY18, with south region continue to having 50% share in surplus capacity



UltraTech Landscape



UltraTech - A snapshot



ADITYA BIRLA
UltraTech

Particulars	UOM	Mar,15
Capacity		
Grey Cement - Domestic	Mtpa	60.2
- Overseas	Mtpa	3.0
White Cement	Mtpa	0.6
Wall Care Putty	Mtpa	0.8
RMC	Mn. Cub. Mtr	12.3
Captive Power Plants	In MW	717
WHRS + Wind Mill + Solar	In MW	37
Plants & Terminals		
Grey Cement (Composite Plant)	Nos.	12
Clinkerisation Plant (Overseas)	Nos.	1
Grinding Units (Overseas- 4)	Nos.	16
White Cement & Putty	Nos.	2
RMC Plants	Nos.	98
Bulk Terminals	Nos.	6

Growth

- Domestic Capacity increased by 10 fold since FY98 to 60.2 Mtpa. Total Capacity 63.2 Mtpa
- Proven Capabilities to Grow Organically 35 Mtpa and Inorganically 25 Mtpa.

Market Leadership

- "UltraTech" -Premium national brand
- Leadership in key consuming markets
- Strong nationwide distribution network

Cost Leadership

- Large Size kiln – Economy of scale
- Latest Technology Plant
- 80% Power Self Sufficiency thru CPP
- Hub and Spoke Model through Split GUs/ Terminals near market & Efficient Logistics

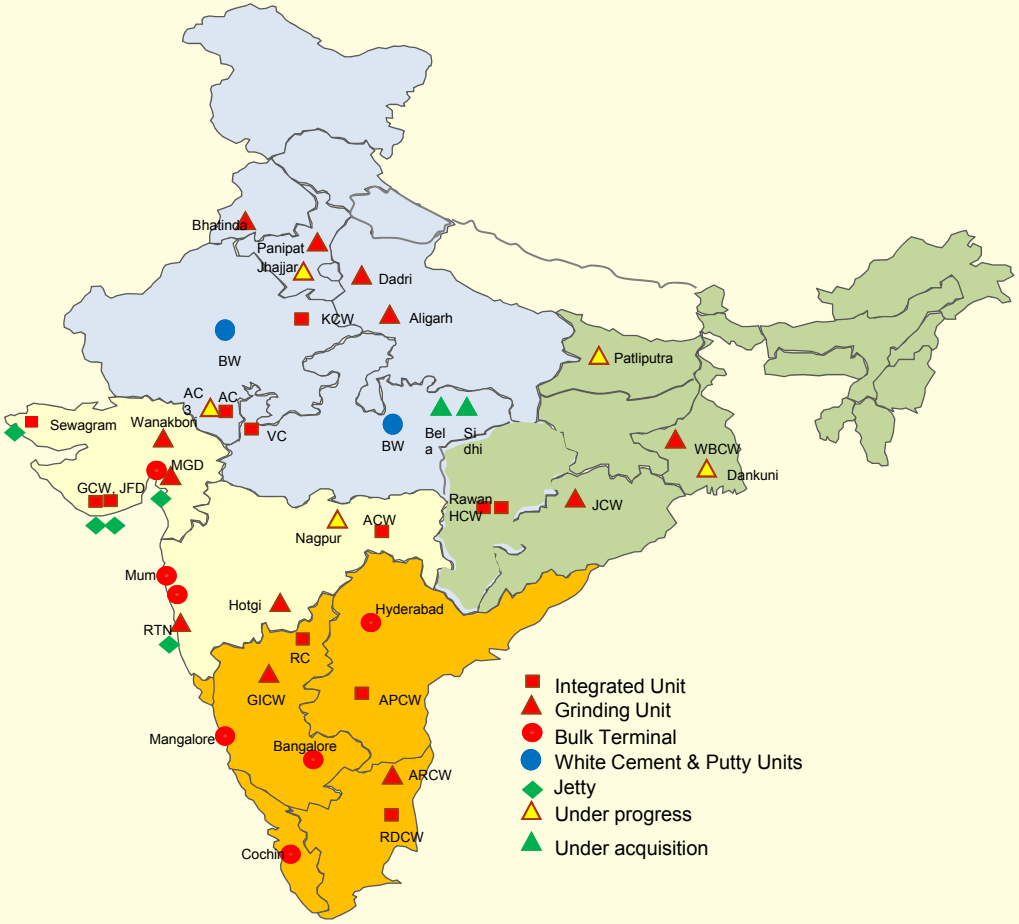
UltraTech Footprint

A Pan India Player



ADITYA BIRLA

UltraTech



- 12 Integrated Units
- 12 Grinding Units
- 2 White Cement & Putty Units
- 5 Jetties
- 2 ICU Under Acquisition
- 4 GU In-Progress

Zones	Zonal Capacity (mtpa)			
	Current	Capacity Share	By 2016*	Capacity Share
North	16.8	28%	24.6	35%
East	8.2	14%	11.4	16%
West	19.8	33%	19.8	28%
South	15.5	25%	15.5	22%
All India	**60.2**	**100%**	**71.2**	**100%**
Overseas	3.0		3.6	
Total	63.2		74.8	

ADDITIONS: Aditya Cement – 2.9, Pataliputra – 1.6, DANKUNI 1.6 Acquisition (Bela + Sidhi) – 4.9



Operational and Financial Performance



Macro and Sector Highlights

Q4 2014-15



Macro Environment

- Strong GDP growth nos. for first nine months: 7.4% (new data series)
- Though …. manufacturing growth still remain below normal level:
  - Industrial Production (IIP) till Feb'15 : 2.8% (Nil in LY)
- Interest rate cuts
- Commodity prices continue to remain soft

Sector Performance

- Muted Cement Demand in Q4
  - Low infrastructure spending and subdued housing demand continuously affecting the industry
- Improved volumes over Q3
- Sector capacity utilisation for the quarter estimated c 67%
  - Annual demand c 255-260 million tonnes v/s capacity: around 390 mtpa…. resulted into surplus capacity of c 120 mtpa

Key milestones Q4 2014-15



- **Commissioned ….**
  - 6000 TPD Clinkerisation line at Aditya Cement, Rajasthan
  - WHRS: 10 MW at Aditya Cement, Rajasthan and 6 MW at Rajashree Cement, Karnataka

  Benefits to accrue from FY16 onwards

- **Awarded Bicharpur Coal mines in Madhya Pradesh under coal block auction process**
  - Total Reserve: c29 million tonnes
  - Started process of taking possession of the mines

- **Rajasthan High Court order in favour of the Company for taking back possession of it's Gotan Limestone mines**

- **Allotted land by Mumbai Port Trust for setting-up cement terminal**

- **Increased petcoke consumption to 64%** (excluding acquired plants 70%)

Key highlights FY 2014-15



- **Company's cement capacity in India expanded to 60.2 mtpa**
  - Completed acquisition of Gujarat Units – 4.8 mtpa
  - Commissioned remaining cement capacity of Rajashree IV – 1.4 mtpa
- **Thermal Power Plant capacity augmented to 717 MW, WHRS to 33 MW and Solar & Wind Mill 4 MW**
- **Completed Brand transition for acquired Gujarat plants**
  - Other integration and operational efficiency programme moving on as per target
- **Acquisition of two cement plants with a capacity of 4.9 mtpa in Madhya Pradesh**
  - Proposed acquisition on track…likely to complete in Q3 FY16
- **Safety Priority - Achieved Zero Harm Mission**

Key highlights FY 2014-15

(Contd…)



- **Operating performance**
  - Capacity utilisation at 75% v/s Industry c 68%
  - Volume grew by 8% … major growth driven by eastern region and on account of acquired Gujarat plants
- **Net sales up 13%**
- **EBIDTA improved 10% …with consistent operating margin of 20%**
- **Dividend Payout : ~ 15% of Net Profit**
- **Consolidated Net debt increase on acquisition and on-going capacity expansion programme (+ ₹ 2,700 Crs)**
- **Strong financial position**
  - Net Debt : Equity : 0.27
  - Net Debt / EBIDTA : 1.09



Performance Q4 2014-15



Sales performance



ADITYA BIRLA
UltraTech

Q3 FY15	Particulars	Q4 CY	Q4 LY	Q4 ▲%	Q4 Q3	Annual CY	Annual LY	Annual ▲%
63.2	Consolidated Capacity (mtpa)	63.2	57.0	11	-	63.2	57.0	11
	Sales Volume (Mnt):							
10.5	- Domestic Cement	11.5	11.9	(3)	9	43.4	40.4	7
11.8	- Consolidated (Incl. Clinker)	12.8	13.0	(2)	8	48.2	44.7	8
3.2	White Cement & Putty (Lmt)	3.5	3.3	7	11	12.2	11.4	7

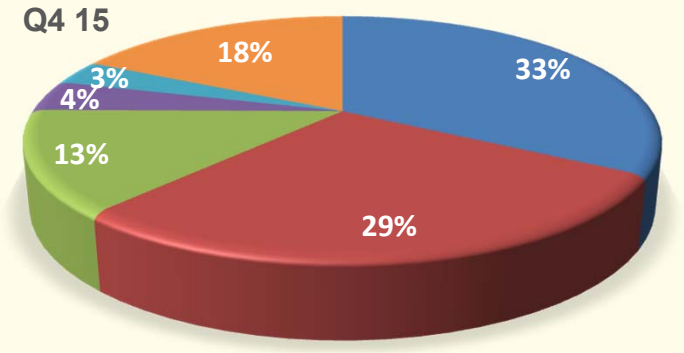
- **Overall net sales for the quarter improved 5%**
- **Capacity utilisation for the Indian operations for the quarter at 78%**
- **White Cement & Putty Volume up 7% on YoY basis and 11% sequentially**

Operational Performance

Cost composition (Grey Cement)

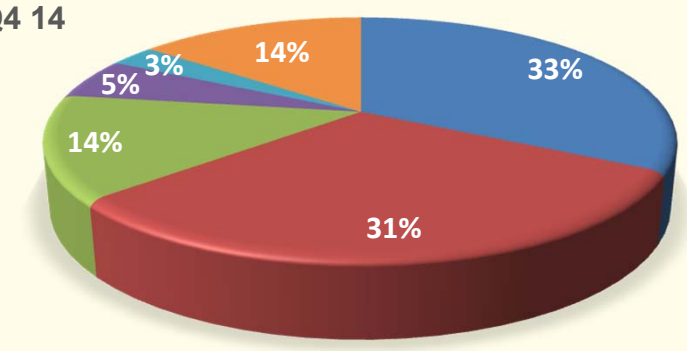


Q4 15



Logistic Cost
Energy Cost
Raw Materials
Packing
Maintenance & Others
Overheads

Q4 14

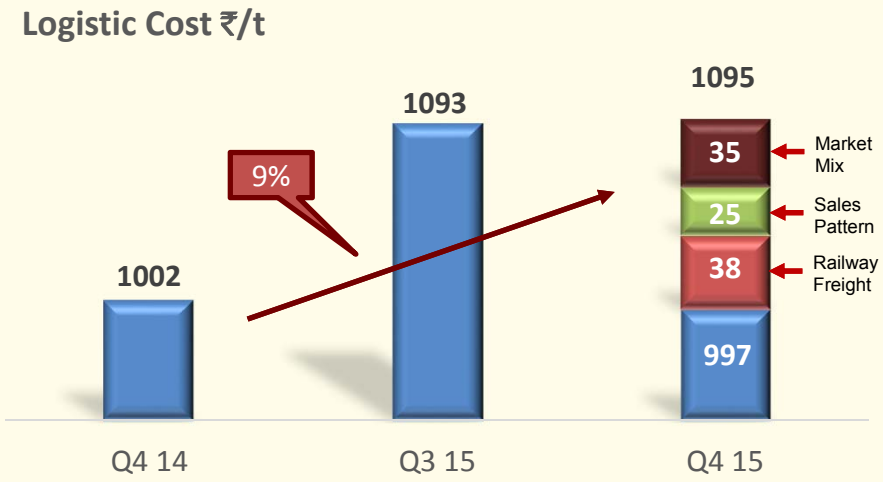


- **Logistics cost increased by 9% at ₹ 1095/t**
- **Benefit of diesel prices reduction in road freight negated with increased in railway freight and change in market mix & sales pattern**
- **Energy costs remained flat at ₹ 940/t**
- **Raw materials cost higher at ₹ 443/t (5% increase) due to hike in limestone royalty & additional levies under MMDR Act**
- **Higher retiral provisions**

Logistics cost trends
(Indian Operations)



ADITYA BIRLA
UltraTech

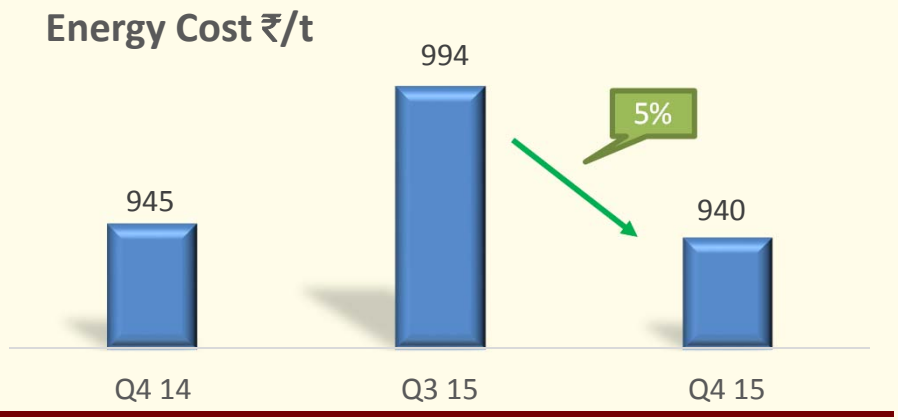


Mode Mix	Q4 14	Q3 15	Q4 15
Rail	37%	26%	28%
Road	60%	70%	68%
Sea	3%	4%	4%

- **Logistics cost remained in line with Q3, however increased over LY by 9%**
- **Saving in road freight on account of reduction in diesel prices negated by:**
  - Increase in railway freight (₹ 38/t)
  - Change in sales pattern from ex-works to FOR (₹ 25/t)
  - Change in Plant/ Market mix (₹ 35/t)
- **Non-availability of rakes increased the dependence on road movement**

Energy costs trends
(Indian Operations)





Power Mix %	Q4 14	Q3 15	Q4 15
TPP + WHRS	83%	86%	85%

Kiln Fuel Mix %	Q4 14	Q3 15	Q4 15
Petcoke	52%	51%	64%
Imported Coal	22%	29%	19%
Indigenous Coal and Others	26%	20%	17%

- **Energy costs declined by 5% over Q3**
- **Increasing share of TPP and Petcoke consumption; WHRS share in total power about 2%**
- **Increased domestic coal prices and higher freight partially set off the gain in imported coal prices**

Income statement
(Standalone)



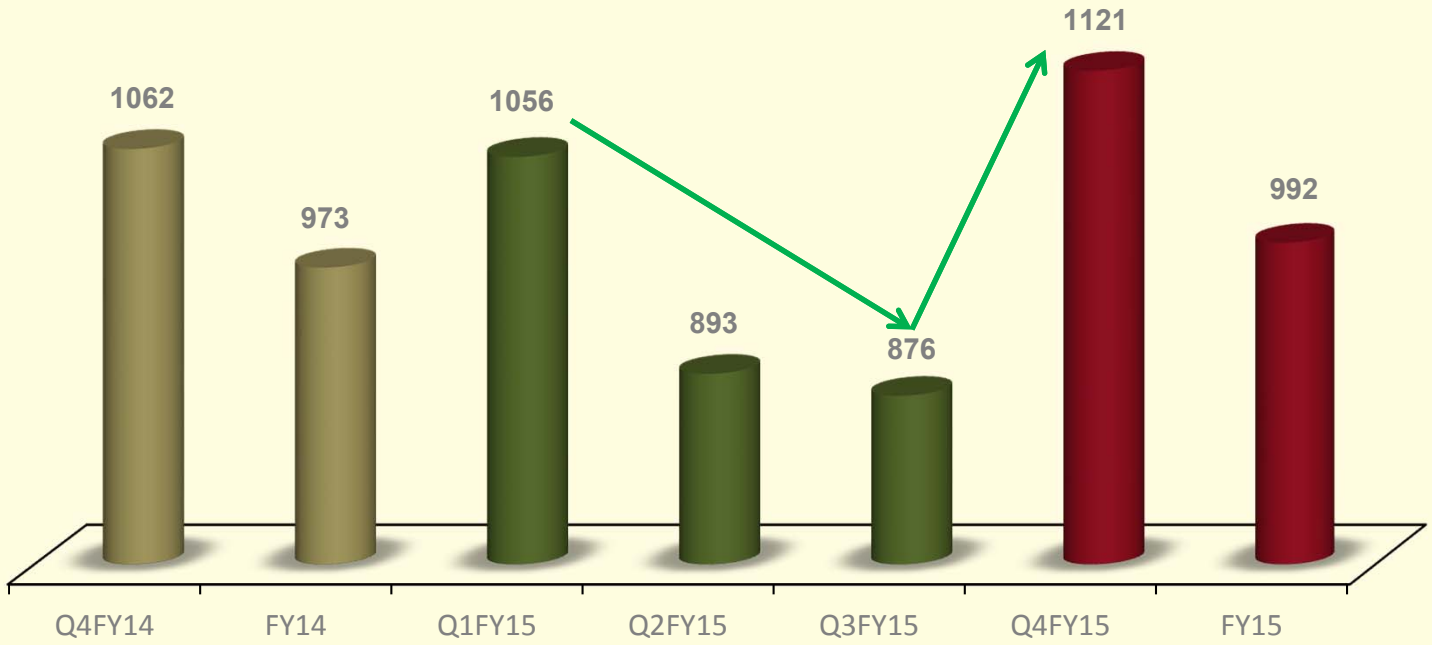
₹ crs

Q4FY15			Particulars	Annual		
CY	LY	▲%		CY	LY	▲%
6135	5832	5	Revenue	22656	20078	13
1364	**1329**	**3**	**EBIDTA**	**4569**	**4147**	**10**
22%	23%	(1)	***Margin (%)***	20%	21%	1
150	74		Finance Costs	547	319	**(72)**
290	278	(4)	Depreciation	1135	1052	**(8)**
924	**976**	**(5)**	**PBT**	**2886**	**2776**	**4**
309	138	-	Tax Expenses*	872	631	(38)
615	**838**	**(27)**	**PAT**	**2015**	**2144**	**(6)**
665	**742**	**(10)**	**Normalised PAT***	**2065**	**2049**	**1**
22.4	**30.6**	**(27)**	**EPS (₹)**	**73.4**	**78.2**	**(6)**

***CY: Deferred tax incidence of ₹ 50 crs due to increase in surcharge on Income-tax &**
LY: Reversal of tax provisions related to earlier years - ₹ 96 crs

EBIDTA pmt





CY Q4: EBDITA pmt improved 28% over Q3 and 6% over LY Q4

Income statement
(Consolidated)



₹ crs

Q4FY15			Particulars	Annual		
CY	LY	▲%		CY	LY	▲%
6518	**6186**	**5**	Revenue	**24065**	**21443**	**12**
1437	**1389**	**3**	**EBIDTA**	**4777**	**4358**	**10**
22%	22%	-	***Margin (%)***	20%	20%	-
160	85	**(87)**	Finance Costs	587	361	**(62)**
308	301	**(2)**	Depreciation	1205	1139	**(6)**
969	**1002**	**(3)**	**PBT**	**2986**	**2858**	**4**
312	140	-	Tax Expenses*	884	645	(37)
-	-3		Minority Interest	4	7	(44)
657	**865**	**(24)**	**PAT**	**2098**	**2206**	**(5)**
707	**769**	**(8)**	**Normalised PAT***	**2148**	**2110**	**2**
24.0	**31.5**	**(24)**	**EPS (₹)**	**76.5**	**80.5**	**(5)**

***CY: Deferred tax incidence of ₹ 50 crs due to increase in surcharge on Income-tax &**
LY: Reversal of tax provisions related to earlier years - ₹ 96 crs



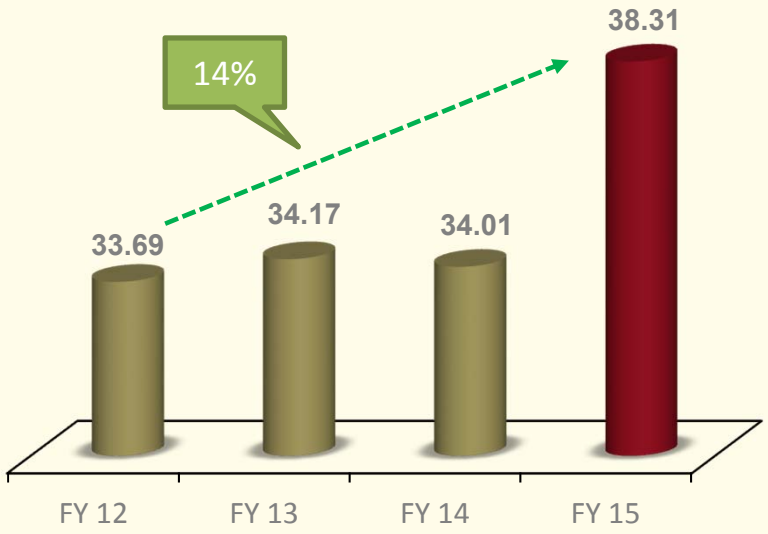
Annual Performance 2014-15



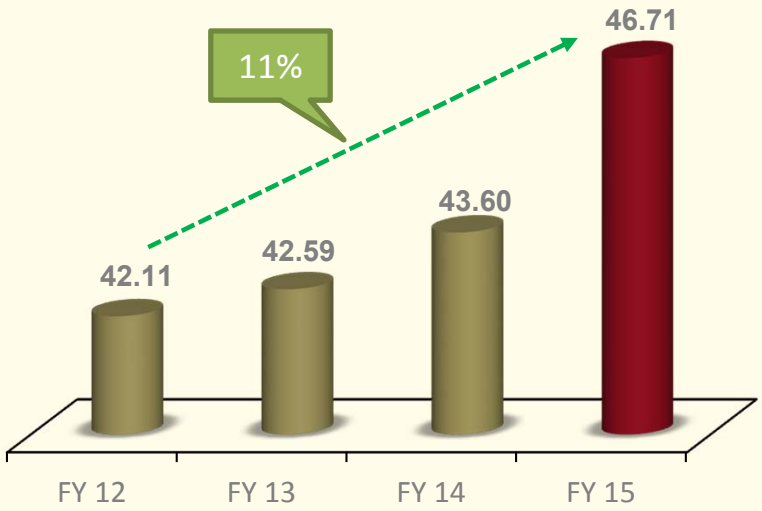
Production trends
(Consolidated)



Clinker production
(Million tonnes)



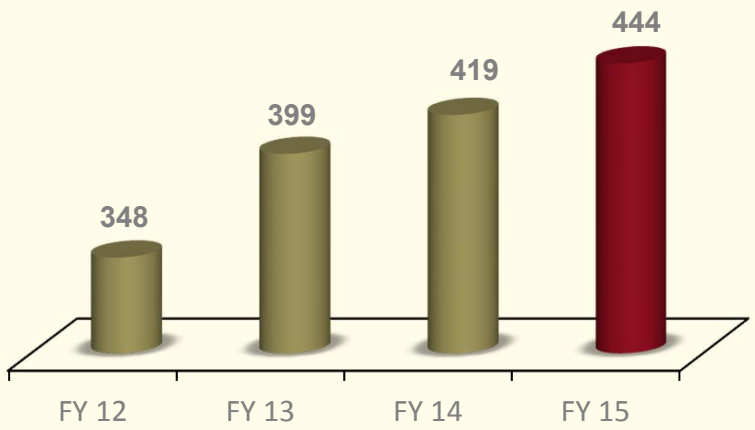
Cement production
(Million tonnes)



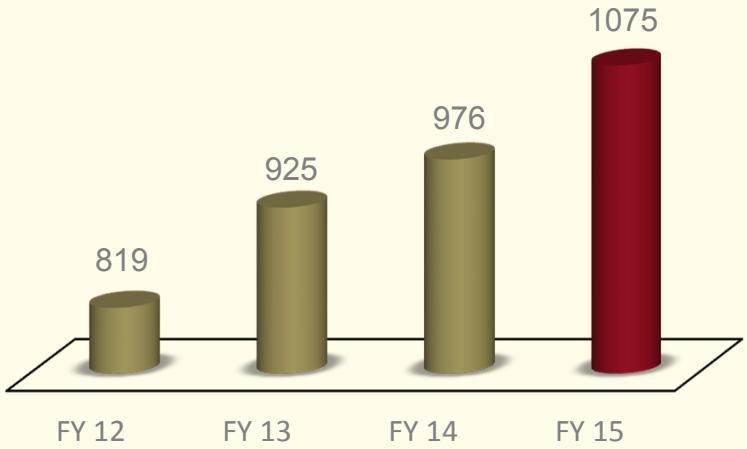
Grey cement cost trends
(Indian Operations)



Raw Material Cost
(₹/Mt)



Logistics Cost
(₹/Mt)



Mix	FY12	FY13	FY14	FY15
Rail	36%	34%	34%	29%
Road	61%	63%	62%	67%
Sea	3%	3%	3%	4%

Input material prices hardening

Grey cement cost trends*(Contd..)*

(Indian Operations)

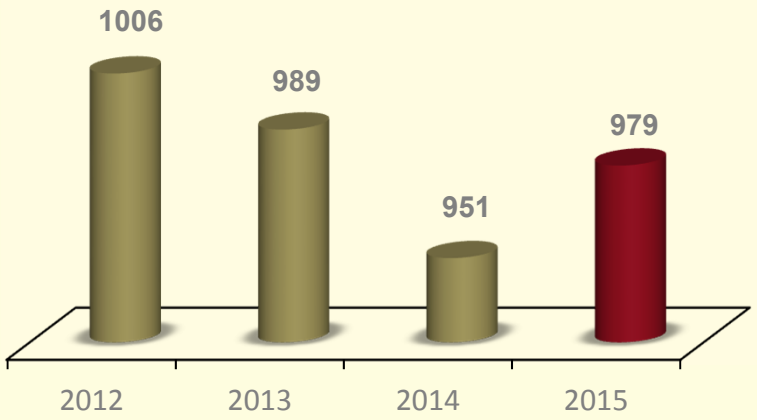


ADITYA BIRLA

UltraTech

Energy Cost

(₹/Mt)



Fuel Mix - Kiln	FY12	FY13	FY14	FY15
Imported Coal	44%	35%	26%	26%
Petcoke	26%	38%	48%	52%
Ind. Coal & Others	30%	27%	26%	22%

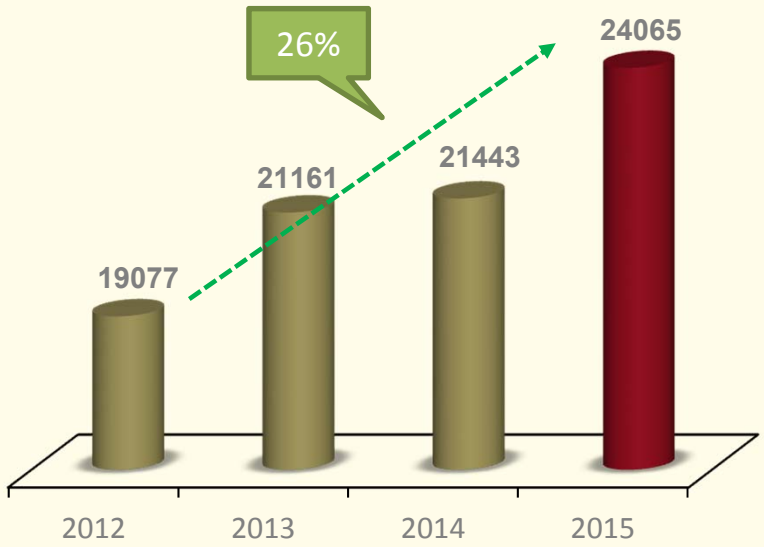
Energy cost - Range bound

Financial performance trends
(Consolidated)

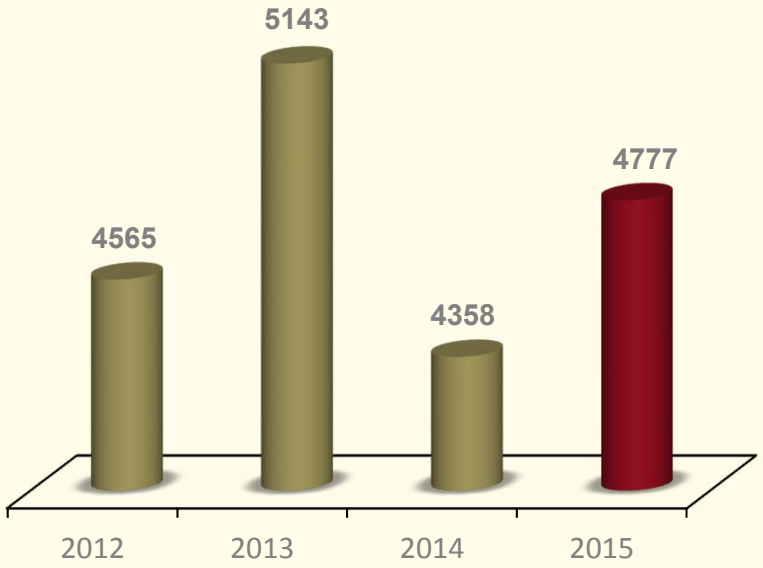


ADITYA BIRLA
UltraTech

Revenue
(₹ Cr)



EBIDTA
(₹ Cr)



Financial Position



₹ crs

Standalone		Particulars	Consolidated	
31.03.15	31.03.14		31.03.15	31.03.14
18858	17098	Shareholders Funds	19041	17182
-	-	Minority Interest	18	17
7414	5199	Loans (Incl. Current Maturities)	9829	7332
2792	2296	Deferred Tax Liabilities	2786	2290
29064	**24593**	**Sources of Fund**	**31674**	**26821**
23632	18650	Net Block (Incl. Capital Advances)	25186	20090
-	-	Goodwill on Consolidation	1053	967
		Investments:		
4479	4841	Liquid Investments	4634	4841
730	551	Long-term Investments	21	21
223	551	Net Working Capital	780	902
29064	**24593**	**Total Application of Funds**	**31674**	**26821**

Financial Indicators



ADITYA BIRLA
UltraTech

Indicators	Standalone		Consolidated	
	31.03.15	31.03.14	31.03.15	31.03.14
Shareholders fund (₹ crs)	18858	17098	19041	17182
Borrowings (₹ crs)	7414	5199	9829	7332
Cash Equivalents (₹ crs)	4479	4841	4634	4841
Financial Indicators				
Net Debt: Equity	**0.16**	**0.02**	**0.27**	**0.14**
Net Debt / EBIDTA	**0.64**	**0.09**	**1.09**	**0.57**
Interest Cover (PBIT/Gross Interest)	**5.8**	**7.8**	**5.7**	**7.3**
ROCE	**12.0%**	**13.1%**	**11.5%**	**12.5%**
NROCE	**8.9%**	**10.5%**	**8.6%**	**10.0%**
Book Value (₹/Share)	**687**	**623**	**694**	**627**

Projects update



Cement Grinding Units:

- Cement GU attached with Rawan II in West Bengal and Bihar (1.6 mtpa each) – work in progress, commercial production by end of FY16
- GU at Jhajjar, Haryana (1.6 mtpa) – commissioning by mid FY16
- GU at Nagpur, Maharashtra (1.6 mtpa) – commercial production by mid FY17
- GU at Bahrain (0.6 mtpa) – commissioning by early FY17

Cement Terminals:

- at Pune - Commissioning in Q1 FY16
- at Mumbai Port – Commissioning in FY17

Waste Heat Recovery Systems (~30 MW)

- Commissioning by mid FY16

Disclaimer



ADITYA BIRLA
UltraTech

Statements in this "Presentation" describing the Company's objectives, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statement, on the basis of any subsequent development, information or events, or otherwise.

UltraTech Cement Limited
Regd. Office: 2nd Floor, 'B' Wing, Ahura Centre, MIDC, Andheri (E), Mumbai – 400 093
[Corporate Identity Number L26940MH2000PLC128420]
91-22 66917800 www.ultratechcement.com or www.adityabirla.com
InvestorRelations.UTCL@adityabirla.com



ADITYA BIRLA
UltraTech

UltraTech
CEMENT
The Engineer's Choice