

1/7

20th January, 2016

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Tel.: 22721233/4
Fax: 022 2272 2039/3121
Scrip Code: 532538

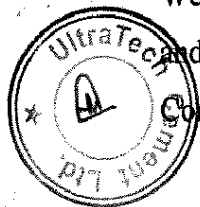
✓
The Manager
Listing Department
The National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051.
Tel.: 26598236
Fax: 2659 8237 / 38, 6641 8124/25/26.
Scrip Code: ULTRACEMCO

Dear Sirs,

Sub: Un-audited Financial Results for the quarter ended 31st December, 2015

We refer to our letter dated 7th January, 2016 intimating you about a meeting of the Board of Directors of the Company ("the Board") to be held on Wednesday, 20th January, 2016.

We now inform you that the Board at its meeting held today, which commenced at 12 noon and concluded at 1.00 pm, considered and approved the un-audited financial results of the Company for the quarter and nine-months ended 31st December, 2015.



Copies of the un-audited financial results (Standalone and Consolidated) along with the limited review report for the quarter ended 31st December, 2015 and a Press Release in this regard are attached.

This is for your information, please.

A handwritten signature in black ink, appearing to read "S. K. Chatterjee".

S. K. Chatterjee
Company Secretary

(2/7)

B S R & Co. LLP
Chartered Accountants
Lodha Excelus,
5th Floor, Apollo Mills Compound,
N.M.Joshi Marg, Mahalaxmi,
Mumbai 400 011
Telephone +91(22) 4345 5300
Fax +91(22) 4345 5399

G.P. Kapadia & Co.
Chartered Accountants
Hamam House,
Ambalal Doshi Marg,
Fort,
Mumbai 400 001
Telephone +91(22) 2265 4239

Review report

To the Board of Directors of UltraTech Cement Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ('the Statement') of **UltraTech Cement Limited** ('the Company'), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute 'the Group') for the quarter and nine months ended 31 December 2015 on that date, attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 20 January 2016. Our responsibility is to issue a report on the Statement based on our review.

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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Figures for the corresponding quarter and nine months ended 31 December 2014 have been reviewed jointly by Deloitte Haskins & Sells LLP Chartered Accountants and G.P. Kapadia & Co. Chartered Accountants.

The Statement includes the results of the following entities:

Name of the Entity	Relationship
Dakshin Cements Limited	Wholly Owned Subsidiary
Harish Cement Limited	Wholly Owned Subsidiary
Gotan Lime Stone Khanij Udyog Private Limited	Wholly Owned Subsidiary
Bhagwati Lime Stone Company Private Limited	Wholly Owned Subsidiary
UltraTech Cement SA (PTY)	Wholly Owned Subsidiary

Name of the Entity	Relationship
UltraTech Cement Middle East Investments Limited (including its following subsidiaries)	Wholly Owned Subsidiary
(a) Star Cement Company LLC, UAE (b) Star Cement Company LLC, RAK, UAE (c) Al Nakhla Crusher LLC, Fujairah, UAE (d) Arabian Cement Industry LLC, Abu Dhabi (e) Arabian Gulf Cement Company, WLL, Bahrain (f) Emirates Cement Bangladesh Ltd., Bangladesh (g) Emirates Power Company Ltd., Bangladesh (h) UltraTech Cement Mozambique Limitada, Mozambique (i) Awam Minerals LLC, Oman	

B S R & Co. LLP

G.P. Kapadia & Co.

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Review report (Continued)**UltraTech Cement Limited**

Name of the Entity	Relationship
PT UltraTech Investments, Indonesia (including its following subsidiaries)	Wholly Owned Subsidiary
(a) PT UltraTech Mining Sumatera	
(b) PT UltraTech Cement, Indonesia	
PT UltraTech Mining, Indonesia	Subsidiary
UltraTech Cement Lanka Private Limited.	Subsidiary
Madanpur (North) Coal Company Private Limited.	Joint Venture
Bhaskarpara Coal Company Limited	Joint Venture

The consolidated financial results reflect the Group's share of total revenues of Rs 0.03 crores and Rs 0.11 crores for the Quarter and Nine months ended 31 December 2015 and total loss after tax of Rs 0.27 crores and Rs 0.66 crores for the Quarter and nine months ended 31 December 2015 of four subsidiaries, as considered in the consolidated financial results, which have been reviewed by M/s G. P. Kapadia & Co., chartered accountants, one of the joint auditors of the Company.

We did not review the interim financial results of eleven subsidiaries included in the consolidated financial results, whose interim financial results reflect total revenues of Rs 427.96 crores and Rs 1,198.09 crores for the Quarter and Nine months ended 31 December 2015, respectively, and total profit after tax of Rs 34.20 crores and Rs 89.55 crores for the Quarter and Nine months ended 31 December 2015, respectively, as considered in the consolidated financial results. These consolidated financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

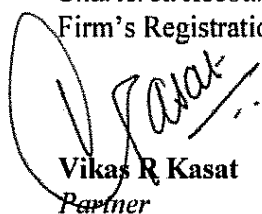
The consolidated financial results includes the interim financial results of five subsidiaries and two jointly controlled entities which have not been reviewed by their auditors and are based solely on the management's accounts, whose interim financial results reflect total revenues of Rs Nil and Rs 0.25 crores for the Quarter and Nine months ended 31 December 2015, respectively, and total loss after tax of Rs 0.47 crores and Rs 0.13 crores for the Quarter and Nine months ended 31 December 2015, respectively, as considered in the consolidated financial results.

Based on our review conducted as stated above and based on the consideration of reports of the auditors referred to in above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Vikas R Kasat

Partner

Membership No: 105317

Mumbai

20 January 2016

For G.P. Kapadia & Co.

Chartered Accountants

Firm's Registration No: 104768W



Atul B. Desai

Partner

Membership No: 30850

Mumbai

20 January 2016



₹ in Crores

Statement of Consolidated Unaudited Results for the Quarter and Nine Months Ended 31/12/2015							
Sr. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	6108.36	5951.19	5831.86	18430.20	17539.25	24055.78
	(b) Other Operating Income	79.55	61.70	112.61	201.51	205.50	284.21
	Total Income from Operations (Net)	6187.91	6012.89	5944.47	18631.71	17744.75	24339.99
2	Expenses						
	(a) Cost of Materials Consumed	974.83	957.94	957.83	2902.02	2762.68	3742.30
	(b) Purchases of Stock-in-Trade	110.25	118.05	98.08	330.36	300.16	406.75
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(57.67)	(81.33)	(79.73)	(46.43)	(123.88)	(100.88)
	(d) Employee Benefits Expense	374.91	365.77	328.65	1076.97	957.47	1308.29
	(e) Depreciation and Amortisation Expense	338.92	351.70	296.11	991.87	897.24	1203.42
	(f) Power and Fuel	1149.73	1148.49	1307.89	3466.57	3847.54	5115.68
	(g) Freight and Forwarding Expenses	1407.08	1352.97	1320.73	4320.02	3949.61	5418.44
	(h) Other Expenses	1036.54	1093.01	986.96	3131.14	3008.11	4021.93
	Total Expenses	5334.59	5306.60	5216.52	16172.52	15598.95	21117.93
3	Profit from Operations before Other Income and Finance Costs (1-2)	853.32	706.29	727.95	2459.19	2145.80	3222.06
4	Other Income	53.05	45.27	33.80	179.94	297.78	350.08
5	Profit from ordinary activities before Finance Costs (3+4)	906.37	751.56	761.75	2639.13	2443.58	3572.14
6	Finance Costs	139.35	145.63	164.03	433.03	426.81	586.51
7	Net Profit from ordinary activities before Tax (5-6)	767.02	605.93	597.72	2206.10	2016.77	2985.63
8	Tax Expenses	219.97	178.76	196.46	640.95	571.56	883.52
9	Net Profit for the period (7-8)	547.05	427.17	401.26	1565.15	1445.21	2102.11
10	Minority Interest	1.13	0.20	1.28	1.13	4.07	3.77
11	Net Profit after Taxes and Minority Interest (9-10)	545.92	426.97	399.98	1564.02	1441.14	2098.34
12	Paid-up equity share capital (Face Value ₹ 10/- Per Share)	274.42	274.41	274.40	274.42	274.40	274.40
13	Reserves as per Balance Sheet at year ended						18766.78
14	Earnings per share (of ₹ 10/- each) (Not Annualised):						
	(a) Basic	19.89	15.56	14.57	57.00	52.53	76.48
	(b) Diluted	19.88	15.55	14.57	56.96	52.50	76.44

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 20/01/2016.

(b) Key numbers of Standalone Financial Results of the Company for the period ended 31/12/2015 are as under:

₹ in Crores

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Operating Income	5825.81	5681.65	5599.26	17603.70	16716.22	22927.20
Profit before Tax	726.24	569.74	557.84	2126.84	1962.19	2886.25
Net Profit after Tax	508.56	393.89	364.37	1493.24	1399.99	2014.73

The Standalone Financial Results are available at the Company's website www.ultratechcement.com and on the websites of the stock exchanges www.bseindia.com and www.nseindia.com.

- Allowing an appeal filed by the Company, the Competition Appellate Tribunal (COMPAT) by its order dated 11/12/2015 set aside the Competition Commission of India (CCI) order dated 20/06/2012 and remitted the matter to CCI for fresh adjudication and pass a fresh order as early as possible, but not later than three months. Further, in terms of the order, the Company has since received the refund of ₹ 117.55 crores which was deposited with COMPAT.
- Upon the enactment of The Payment of Bonus (Amendment) Act, 2015, ("the Act"), the Company has made additional provision for bonus amounting ₹ 31.39 crores (for the period 01/04/2014 to 31/12/2015). This has been booked under different heads of accounts.
- The Company has componentized its fixed assets and has separately assessed the life of the major components, forming part of the main asset. Consequently, the depreciation charge for the quarter and nine months ended 31/12/2015 is higher by ₹ 17.18 crores and ₹ 41.42 crores.
- On account of the acquisition of Gujarat units of Jaypee Cement Corporation Limited (JCCL) w.e.f 12/05/2014, the figures for the nine months ended 31/12/2015 are strictly not comparable with previous corresponding period.
- The Scheme of Arrangement between the Company and Jaiprakash Associates Limited (JAL) and their respective shareholders and creditors for the acquisition of JAL's cement units located at Bela and Siddhi in Madhya Pradesh has been approved by the shareholders and creditors of the Company. The CCI has approved the transaction. The transaction is now pending approval of the High Courts.
- During the Quarter, the Company has allotted 7,380 equity shares of ₹ 10/- each to the option grantees pursuant to the exercise of options under the Company's Employees Stock Option Scheme - 2006. As a result of such allotment, the paid-up equity share capital of the Company increased from 274,410,732 equity shares of ₹ 10/- each to 274,418,112 equity shares of ₹ 10/- each.
- The Company is exclusively engaged in the business of cement and cement related products.
- The figures of the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

O. P. Purnamalka
Managing Director

Mumbai
Date: 20/01/2016

UltraTech Cement Limited

Regd Office: 2nd Floor, 'B' Wing, Ahura Centre, MIDC, Andheri (E), Mumbai-400093

Tel: 022 - 66917800; Fax: 022 - 66928109; Website: www.ultratechcement.com; CIN: L26940MH2000PLC128420

An Aditya Birla Group Company

BSR & Co. LLP

Chartered Accountants

Lodha Excelus,

5th Floor, Apollo Mills Compound,

N.M.Joshi Marg, Mahalaxmi

Mumbai 400 011

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Fax +91(22) 4345 5399

G.P. Kapadia & Co.

Chartered Accountants

Hamam House,

Ambalal Doshi Marg,

Fort,

Mumbai- 400 001

Telephone +91(22) 2265 4239

5/7

Review report**To the Board of Directors of
UltraTech Cement Limited**

We have reviewed the accompanying statement of Standalone un-audited financial results ('the Statement') of **UltraTech Cement Limited** ('the Company') for the quarter and nine months ended 31 December 2015, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 20 January 2016. Our responsibility is to issue a report on the statement based on our review.

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 financial statements 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.

Figures for the corresponding quarter and nine months ended 31 December 2014 have been jointly reviewed by Deloitte Haskins & Sells LLP Chartered Accountants and G.P. Kapadia & Co. Chartered Accountants.

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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

**Vikas R. Kasat**

Partner

Membership No: 105317

Mumbai

20 January 2016

For G.P. Kapadia & Co.

Chartered Accountants

Firm's Registration No: 104768W

**Atul B. Desai**

Partner

Membership No: 30850

Mumbai

20 January 2016



₹ in Crores

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2015						
Sr. No.	Particulars	Three Months Ended			Nine Months Ended	
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	5747.27	5620.88	5487.59	17405.12	16514.38
	(b) Other Operating Income	78.54	60.77	111.67	198.58	201.84
	Total Income from Operations (Net)	5825.81	5681.65	5599.26	17603.70	16716.22
2	Expenses					
	(a) Cost of Materials Consumed	866.19	867.88	838.51	2595.38	2423.48
	(b) Purchases of Stock-in-Trade	109.20	104.89	97.90	315.89	280.15
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(66.17)	(68.38)	(60.24)	(52.39)	(110.01)
	(d) Employee Benefits Expense	349.20	340.50	305.63	1002.49	891.54
	(e) Depreciation and Amortisation Expense	323.82	333.28	278.31	939.76	845.17
	(f) Power and Fuel	1068.16	1058.92	1205.75	3224.36	3558.21
	(g) Freight and Forwarding Expenses	1397.99	1347.30	1315.32	4297.97	3934.83
	(h) Other Expenses	978.79	1041.47	939.06	2956.58	2853.16
	Total Expenses	5027.18	5025.86	4920.24	15280.04	14676.53
3	Profit from Operations before Other Income and Finance Costs (1-2)	798.63	655.79	679.02	2323.66	2039.69
4	Other Income	53.27	44.22	32.80	197.43	320.05
5	Profit from ordinary activities before Finance Costs (3+4)	851.90	700.01	711.82	2521.09	2359.74
6	Finance Costs	125.66	130.27	153.98	394.25	397.55
7	Profit from ordinary activities before Tax (5-6)	726.24	569.74	557.84	2126.84	1962.19
8	Tax Expenses	217.68	175.85	193.47	633.60	562.20
9	Net Profit for the period (7-8)	508.56	393.89	364.37	1493.24	1399.99
10	Paid-up equity share capital (Face Value ₹ 10/- Per Share)	274.42	274.41	274.40	274.42	274.40
11	Reserves as per Balance Sheet at year ended					18583.28
12	Earnings per share (of ₹ 10/- each) (Not Annualised):					
	(a) Basic	18.53	14.35	13.28	54.42	51.03
	(b) Diluted	18.52	14.35	13.27	54.38	51.00

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 20/01/2016.
- Allowing an appeal filed by the Company, the Competition Appellate Tribunal (COMPAT) by its order dated 11/12/2015 set aside the Competition Commission of India (CCI) order dated 20/06/2012 and remitted the matter to CCI for fresh adjudication and pass a fresh order as early as possible, but not later than three months. Further, in terms of the order, the Company has since received the refund of ₹ 117.55 crores which was deposited with COMPAT.
- Upon the enactment of The Payment of Bonus (Amendment) Act, 2015, ("the Act"), the Company has made additional provision for bonus amounting ₹ 31.39 crores (for the period 01/04/2014 to 31/12/2015). This has been booked under different heads of accounts.
- The Company has componentized its fixed assets and has separately assessed the life of the major components, forming part of the main asset. Consequently, the depreciation charge for the quarter and nine months ended 31/12/2015 is higher by ₹ 20.96 crores and ₹ 45.20 crores.
- On account of the acquisition of Gujarat units of Jaypee Cement Corporation Limited (JCCL) w.e.f 12/06/2014, the figures for the nine months ended 31/12/2015 are strictly not comparable with previous corresponding period.
- The Scheme of Arrangement between the Company and Jaiprakash Associates Limited (JAL) and their respective shareholders and creditors for the acquisition of JAL's cement units located at Bela and Siddhi in Madhya Pradesh has been approved by the shareholders and creditors of the Company. The CCI has approved the transaction. The transaction is now pending approval of the High Courts.
- During the Quarter, the Company has allotted 7,380 equity shares of ₹ 10/- each to the option grantees pursuant to the exercise of options under the Company's Employees Stock Option Scheme - 2006. As a result of such allotment, the paid-up equity share capital of the Company increased from 274,410,732 equity shares of ₹ 10/- each to 274,418,112 equity shares of ₹ 10/- each.
- The Company is exclusively engaged in the business of cement and cement related products.
- The figures of the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Mumbai
Date: 20/01/2016

P. Purnamalka
Managing Director

UltraTech Cement Limited

Regd Office: 2nd Floor, 'B' Wing, Ahura Centre, MIDC, Andheri (E), Mumbai -400093

Tel: 022 - 66917800; Fax: 022 - 66928109; Website: www.ultratechcement.com; CIN: L26940MH2000PLC128420

An Aditya Birla Group Company

Mumbai, 20th January, 2016

Press Release

Un-audited Financial Results for the Quarter ended 31st December, 2015

Particulars	Consolidated		Standalone	
	Q3FY'16	Q3FY'15	Q3FY'16	Q3FY'15
Net Sales	6,108	5,832	5,747	5,488
PBIDT	1,245	1,058	1,176	990
PAT	546	400	509	364

(₹ in crores)

UltraTech Cement Limited, an Aditya Birla Group Company, today announced its unaudited financial results for the quarter ended 31st December, 2015.

Operations

During the quarter, domestic cement sales volume increased by 7% as compared to the same quarter last year. Grey cement sales was 11.26 MnT (10.51MnT) while it was 3.38 LmT (3.17 LmT) for white cement and wall care putty. Though cement prices remained subdued, the performance during the quarter was encouraging, driven by operational efficiencies, judicious fuel mix and lower energy costs. This has resulted in lower operating costs. However, this benefit was partially offset by an increase in costs due to the District Mineral Foundation levy in terms of the provisions of the Mines and Minerals (Development) Amendment Act, 2015 and amendment to the Payment of Bonus Act.

Financial Performance

Net Sales at ₹ 6,108 crores rose by 5% vis-à-vis ₹ 5,832 crores in the corresponding period of the previous year. Profit before Interest, Depreciation and Tax stood at ₹ 1,245 crores, up by 18% from ₹ 1,058 crores. Profit after Tax soared by 36% over last year to ₹ 546 crores.

On a standalone basis Net Sales stood at ₹ 5,747 crores as compared to ₹ 5,488 crores in the corresponding period of the previous year. Profit before Interest, Depreciation and Tax is ₹ 1,176 crores up from ₹ 990 crores last year and Profit after Tax is ₹ 509 crores vis-a-vis ₹ 364 crores.

Outlook

The demand for cement is expected to pick-up in the near term. The Governments' focus on infrastructure development, housing sector, smart cities, roads etc., augurs well for UltraTech. The Company is confident of meeting the upsurge in demand and participating proactively in the next phase of growth in the country.

UltraTech Cement Limited

Regd. Office: Ahura Centre, B-Wing, 2nd Floor, Mahakali Caves Road, Andheri (East), Mumbai 400093

Tel.: 022 66917800 Fax: 022 66928109

Website: www.ultratechcement.com / www.adityabirla.com CIN: L26940MH2000PLC128420

