

1/12

19th July, 2014

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Tel.: 22721233/4
Fax: 022 2272 2039/3121/4061/2037
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,

We refer to our letter dated 9th July, 2014 wherein we had informed you that a meeting of the Board of Directors of the Company (the "Board") will be held on Saturday, 19th July, 2014 to approve the un-audited financial results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2014.

We now enclose herewith un-audited financial results (Standalone and Consolidated) along with the limited review report for the quarter ended 30th June, 2014 as approved by the Board at the meeting held on date and a copy of Press Release.

This is for your information and records, please.

Yours very truly,

A handwritten signature in black ink, appearing to read 'S.K. Chatterjee', enclosed within a circular stamp.

S.K. Chatterjee
Company Secretary

UltraTech Cement Limited

Registered Office :

B - Wing, Ahura Centre, 2nd Floor
Mahakali Caves Road, Andheri (E), Mumbai - 400093

Tel. 022-66917800 / 29267800
Fax 022-66928109

Website www.ultratechcement.com
www.adityabirla.com

CIN L 26940MH2000PLC128420



Part I

₹ in Crores

Statement of Consolidated Unaudited Results for the Quarter Ended 30/06/2014

Sr. No.	Particulars	Three Months Ended			Year Ended
		30/06/2014 (Unaudited)	31/03/2014 (Audited) (Refer Note 10)	30/06/2013 (Unaudited)	31/03/2014 (Audited)
1	Income from Operations				
	(a) Net Sales / Income from Operations (Net of Excise Duty)	5988.64	6186.07	5271.82	21443.72
	(b) Other Operating Income	43.66	129.49	24.05	208.48
	Total Income from Operations (Net)	6032.30	6315.56	5295.87	21652.20
2	Expenses				
	(a) Cost of Materials Consumed	909.47	936.72	790.60	3372.83
	(b) Purchases of Stock-in-Trade	106.94	91.50	69.44	309.37
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	0.86	56.31	31.60	98.76
	(d) Employee Benefits Expense	297.89	258.07	270.07	1104.15
	(e) Depreciation and Amortisation Expense	281.65	300.86	272.34	1139.00
	(f) Power and Fuel	1291.40	1294.39	1069.88	4520.87
	(g) Freight and Forwarding Expenses	1333.05	1369.09	1104.93	4596.66
	(h) Other Expenses	1012.20	982.02	844.43	3614.73
	Total Expenses	5233.46	5288.96	4453.29	18756.37
3	Profit from Operations before Other Income and Finance Costs (1-2)	798.84	1026.60	842.58	2895.83
4	Other Income	215.03	61.04	152.83	322.72
5	Profit from ordinary activities before Finance Costs (3+4)	1013.87	1087.64	995.41	3218.55
6	Finance Costs	109.81	85.46	76.23	360.95
7	Profit from ordinary activities before Tax (5-6)	904.06	1002.18	919.18	2857.60
8	Tax Expenses	275.98	140.28	250.57	644.82
9	Net Profit for the period (7-8)	628.08	861.90	668.61	2212.78
10	Minority Interest	1.16	(2.93)	2.38	6.75
11	Net Profit after Taxes and Minority Interest (9 +/- 10)	626.92	864.83	666.23	2206.03
12	Paid-up equity share capital (Face Value ₹ 10/- Per Share)	274.36	274.24	274.18	274.24
13	Reserves as per Balance Sheet at year ended				16907.66
14	Earnings per share (of ₹ 10/- each) (Not Annualised):				
	(a) Basic	22.86	31.54	24.30	80.45
	(b) Diluted	22.85	31.53	24.29	80.42

Part II

Select Information for the Quarter Ended 30/06/2014

Sr. No.	Particulars	Three Months Ended			Year Ended
		30/06/2014	31/03/2014	30/06/2013	31/03/2014
(A)	PARTICULARS OF SHAREHOLDING (Excluding GDRs)				
1	Public Shareholding:				
	- Number of Shares ('000s)	100,233	100,027	98,957	100,027
	- Percentage of Shareholding	36.53%	36.47%	36.09%	36.47%
2	Promoters and promoter group shareholding:				
	(a) Pledged / Encumbered				
	- Number of Shares ('000s)	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-
	(b) Non - encumbered				
	- Number of Shares ('000s)	169,278	169,297	169,887	169,297
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	61.70%	61.73%	61.96%	61.73%
(B)	INVESTOR COMPLAINTS				
	Pending at the beginning of the Quarter	Nil			
	Received during the Quarter	4			
	Disposed of during the Quarter	4			
	Remaining unresolved at the end of the Quarter	Nil			

**Notes:**

1. (a) The Company has opted to publish consolidated financial results from the financial year 2014-15. The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 19/07/2014.

(b) Key numbers of Standalone Financial Results of the Company for the quarter ended 30/06/2014 are as under:

Particulars	Three Months Ended			
	30/06/2014	31/03/2014	30/06/2013	31/03/2014
	(Unaudited)	(Audited) (Refer Note 10)	(Unaudited)	(Audited)
Total Operating Income	5692.09	5959.88	4982.09	20279.80
Profit before Tax	898.88	976.39	919.20	2775.51
Net Profit after Tax	625.57	838.00	672.60	2144.47

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.

2. Upon the Scheme of Arrangement between Jaypee Cement Corporation Limited (JCCL) and the Company and their respective shareholders and creditors ("the Scheme") been approved by shareholders and creditors of the respective companies, the Hon'ble High Court at Bombay & the Hon'ble High Court at Allahabad and also by the Securities Exchange Board of India (SEBI), the Scheme was made effective from 12/06/2014. In terms of the Scheme, 114,382 equity shares of the Company of ₹ 10/- each, fully paid-up, have been allotted to the equity and preference shareholders of JCCL towards consideration, pending finalisation of closing Balance Sheet.

The financial results of the acquired Units have been combined with the Company's financial results with effect from 12/06/2014. As a result, figures for the three months ended 30/06/2014 are strictly not comparable with previous periods.

3. During the Quarter, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in the Companies Act, 2013 or re-assessed by the Company. Based on current estimates, depreciation of ₹ 123.45 Crores on account of assets whose useful life is already exhausted as on 01/04/2014 and deferred tax of ₹ 41.96 Crores thereon have been adjusted to General Reserve.

Had there not been any change in useful life of assets, depreciation for the quarter would have been higher by ₹ 35.01 Crores.

4. During the quarter the Company has commissioned a 25 MW Thermal Power Plant at Malkhed, Karnataka and 6.50 MW Waste Heat Recovery System at Awarpur, Maharashtra.

5. Tax Expenses for three months and year ended 31/03/2014, is net of excess provision reversal related to earlier years of ₹ 95.56 Crores.

6. The Competition Commission of India (CCI) upheld the complaint of alleged cartelisation against certain cement manufacturing companies including the Company. The CCI has imposed a penalty of ₹ 1175.49 crores on the Company. The Company filed an appeal against the Order before the Competition Appellate Tribunal (COMPAT). COMPAT has granted stay on the CCI order on condition that the Company deposit 10% of the penalty, amounting to ₹ 117.55 crores. The same has been deposited by the Company. The Company backed by a legal opinion, continues to believe that it has a good case and accordingly no provision has been made in the accounts.

7. During the Quarter, the Company has allotted 1,760 equity shares of ₹ 10/- each to the option grantees pursuant to the exercise of options under the Company's Employees Stock Option Scheme - 2006.

8. The paid-up equity share capital of the Company increased from 274,241,387 equity shares of ₹ 10/- each to 274,357,529 equity shares of ₹ 10/- each as a result of the allotment of equity shares in terms of the Scheme of Arrangement between Jaypee Cement Corporation Limited (JCCL) and the Company and their respective shareholders and creditors and exercise of stock options under the Company's Employees Stock Option Scheme - 2006.

9. The Company is exclusively engaged in the business of cement and cement related products.

10. The figures for three months ended 31/03/2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.

11. The figures of the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Mumbai
Date: 19/07/2014

O. P. Kuranmalka
Whole-time 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

DELOITTE HASKINS & SELLS LLP
Chartered Accountants
Indiabulls Finance Centre,
Tower 3, 27th – 32nd floor
Senapati Bapat Marg, Elphinstone Road (West),
Mumbai - 400 013, India

G. P. KAPADIA & CO.
Chartered Accountants
A wing, 63-66,
Mittal Tower
201, Nariman Point,
Mumbai – 400021, India.

**INDEPENDENT AUDITORS' REVIEW REPORT
 TO THE BOARD OF DIRECTORS OF
 ULTRATECH CEMENT LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results 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 ended 30/06/2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 9 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. 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
PT UltraTech Mining, Indonesia	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

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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 (i) Awam Minerals LLC, Oman	
PT UltraTech Investments, Indonesia (including its subsidiary PT UltraTech Cement, Indonesia)	Subsidiary
UltraTech Cement Lanka Pvt. Ltd	Subsidiary
Madanpur (North) Coal Company Pvt. Ltd.	Joint Venture
Bhaskarpara Coal Company Limited	Joint Venture

4. The consolidated financial results reflect the Group's share of total revenue of Rs. Nil and Profit after tax of Rs. Nil for the Quarter ended 30/06/2014 of three 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.
5. We did not review the interim financial results of twelve subsidiaries and one jointly controlled entity included in the consolidated financial results, whose interim financial results reflect total revenue of Rs. 392.93 crores and total profit after tax of Rs. 0.29 crores for the Quarter ended 30/06/2014 as considered in the consolidated financial results. These 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 and jointly controlled entities, is based solely on the reports of the other auditors.
6. The consolidated financial results includes the interim financial results of four subsidiaries and one jointly controlled entity which have not been reviewed by their auditors and are based solely on the management's accounts, whose interim financial results reflect total revenue of Rs. 0.43 crores and total profit after tax of Rs. 0.28 crores for the Quarter ended 30/06/2014 as considered in the consolidated financial results.



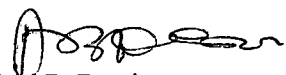

7. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors/one of the joint auditors referred to in paragraphs 4 and 5 above and based on the consideration of the management accounts referred to in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. We draw attention to Note 6 to the Statement which describes the uncertainty related to the penalty of Rs. 1,175.49 crores imposed by the Competition Commission of India for alleged cartelization by certain cement manufacturing companies including the Company, for which, based on a legal opinion, no provision has been made. Our opinion is not qualified in respect of this matter.
9. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30/06/2014 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Saira Nainar
Partner
Membership No. 40081

For G. P. KAPADIA & Co.
Chartered Accountants
(Firm Registration No. 104768W)



Atul B. Desai
Partner
Membership No. 30850

Mumbai, July 19, 2014

ADITYA BIRLA



UltraTech

Part I

₹ in Crores

Statement of Standalone Unaudited Results for the Quarter Ended 30/06/2014				
Sr. No.	Particulars	Three Months Ended		
		30/06/2014	31/03/2014	30/06/2013
		(Unaudited)	(Audited) (Refer Note 10)	(Unaudited)
1	Income from Operations			
	(a) Net Sales / Income from Operations (Net of Excise Duty)	5649.46	5831.87	4959.43
	(b) Other Operating Income	42.63	128.01	22.66
	Total Income from Operations (Net)	5692.09	5959.88	4982.09
2	Expenses			
	(a) Cost of Materials Consumed	797.55	822.96	690.68
	(b) Purchases of Stock-in-Trade	87.77	91.50	69.44
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(3.52)	58.90	20.16
	(d) Employee Benefits Expense	275.84	235.21	250.71
	(e) Depreciation and Amortisation Expense	264.50	278.45	252.08
	(f) Power and Fuel	1207.60	1186.86	989.60
	(g) Freight and Forwarding Expenses	1329.97	1365.47	1101.84
	(h) Other Expenses	946.39	927.94	787.90
	Total Expenses	4906.10	4967.29	4162.41
3	Profit from Operations before Other Income and Finance Costs (1-2)	785.99	992.59	819.68
4	Other Income	213.11	57.74	165.55
5	Profit from ordinary activities before Finance Costs (3+4)	999.10	1050.33	985.23
6	Finance Costs	100.22	73.94	66.03
7	Profit from ordinary activities before Tax (5-6)	898.88	976.39	919.20
8	Tax Expenses	273.31	138.39	246.60
9	Net Profit for the period (7-8)	625.57	838.00	672.60
10	Paid-up equity share capital (Face Value ₹ 10/- Per Share)	274.36	274.24	274.18
11	Reserves as per Balance Sheet at year ended			16823.27
12	Earnings per share (of ₹ 10/- each) (Not Annualised):			
	(a) Basic	22.81	30.56	24.53
	(b) Diluted	22.80	30.55	24.52

Part II

Select Information for the Quarter Ended 30/06/2014

Sr. No.	Particulars	Three Months Ended		
		30/06/2014	31/03/2014	30/06/2013
(A)	PARTICULARS OF SHAREHOLDING (Excluding GDRs)			
1	Public Shareholding:			
	- Number of Shares ('000s)	100,233	100,027	98,957
	- Percentage of Shareholding	36.53%	36.47%	36.09%
2	Promoters and promoter group shareholding:			
	(a) Pledged / Encumbered			
	- Number of Shares ('000s)	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-
	(b) Non - encumbered			
	- Number of Shares ('000s)	169,278	169,297	169,887
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	61.70%	61.73%	61.96%
(B)	INVESTOR COMPLAINTS			
	Pending at the beginning of the Quarter	Nil		
	Received during the Quarter	4		
	Disposed of during the Quarter	4		
	Remaining unresolved at the end of the Quarter	Nil		



Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 19/07/2014.
2. Upon the Scheme of Arrangement between Jaypee Cement Corporation Limited (JCCL) and the Company and their respective shareholders and creditors ("the Scheme") been approved by shareholders and creditors of the respective companies, the Hon'ble High Court at Bombay & the Hon'ble High Court at Allahabad and also by the Securities Exchange Board of India (SEBI), the Scheme was made effective from 12/06/2014. In terms of the Scheme, 114,382 equity shares of the Company of ₹ 10/- each, fully paid-up, have been allotted to the equity and preference shareholders of JCCL towards consideration, pending finalisation of closing Balance Sheet.

The financial results of the acquired Units have been combined with the Company's financial results with effect from 12/06/2014. As a result, figures for the three months ended 30/06/2014 are strictly not comparable with previous periods.
3. During the Quarter, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in the Companies Act, 2013 or re-assessed by the Company. Based on current estimates, depreciation of ₹ 123.45 Crores on account of assets whose useful life is already exhausted as on 01/04/2014 and deferred tax of ₹ 41.96 Crores thereon have been adjusted to General Reserve.

Had there not been any change in useful life of assets, depreciation for the quarter would have been higher by ₹ 30.69 Crores.
4. During the quarter the Company has commissioned a 25 MW Thermal Power Plant at Malkhed, Karnataka and 6.50 MW Waste Heat Recovery System at Awarpur, Maharashtra.
5. Tax Expenses for three months and year ended 31/03/2014, is net of excess provision reversal related to earlier years of ₹ 95.56 Crores.
6. The Competition Commission of India (CCI) upheld the complaint of alleged cartelisation against certain cement manufacturing companies including the Company. The CCI has imposed a penalty of ₹ 1175.49 crores on the Company. The Company filed an appeal against the Order before the Competition Appellate Tribunal (COMPAT). COMPAT has granted stay on the CCI order on condition that the Company deposit 10% of the penalty, amounting to ₹ 117.55 crores. The same has been deposited by the Company. The Company backed by a legal opinion, continues to believe that it has a good case and accordingly no provision has been made in the accounts.
7. During the Quarter, the Company has allotted 1,760 equity shares of ₹ 10/- each to the option grantees pursuant to the exercise of options under the Company's Employees Stock Option Scheme - 2006.
8. The paid-up equity share capital of the Company increased from 274,241,387 equity shares of ₹ 10/- each to 274,357,529 equity shares of ₹ 10/- each as a result of the allotment of equity shares in terms of the Scheme of Arrangement between Jaypee Cement Corporation Limited (JCCL) and the Company and their respective shareholders and creditors and exercise of stock options under the Company's Employees Stock Option Scheme - 2006.
9. The Company is exclusively engaged in the business of cement and cement related products.
10. The figures for three months ended 31/03/2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
11. The figures of the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Mumbai
Date: 19/07/2014

O. P. Purnamalka
Whole-time Director

UltraTech Cement Limited

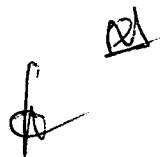
Regd Office: 2nd Floor, 'B' Wing, Ahura Centre, MIDC, Andheri (E), Mumbai -400093
Tel: 022 - 66917800; Fax: 022 - 66928109; Website: www.ultratechcement.com; CIN: L26940MH2000PLC128420
An Aditya Birla Group Company

DELOITTE HASKINS & SELLS LLP
Chartered Accountants
Indiabulls Finance Centre,
Tower 3, 27th – 32nd floor
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013

G. P. KAPADIA & CO.
Chartered Accountants
A wing, 63-65,
Mittal Tower,
210, Nariman Point,
Mumbai- 400 021

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
ULTRATECH CEMENT LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ULTRATECH CEMENT LIMITED** ("the Company") for the Quarter ended 30/06/2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. Based on our review conducted as stated above and the limited review reports received from the Branch Auditors for the Jafrabad, Megdalla and Ratnagiri Branches, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 6 to the Statement which describes the uncertainty related to the penalty of ₹1,175.49 crores imposed by the Competition Commission of India for alleged cartelization by certain cement manufacturing companies including the Company, for which, based on a legal opinion, no provision has been made. Our opinion is not qualified in respect of this matter.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars



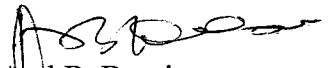
relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30/06/2014 of the Statement, from the details furnished by the Registrars.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Saira Nainar
Partner
Membership No. 40081

For G. P. KAPADIA & Co.
Chartered Accountants
(Firm Registration No. 104768W)



Atul B. Desai
Partner
Membership No. 30850

Mumbai, July 19, 2014

11/12

Mumbai, 19th July, 2014

Press Release

Un-audited Financial Results for the Quarter ended 30th June, 2014

(₹ in crores)

	Standalone		Consolidated	
Particulars	Q1FY'15*	Q1FY'14	Q1FY'15*	Q1FY'14
Net Sales	5,649	4,959	5,989	5,272
PBIDT	1,264	1,237	1,296	1,268
PAT	626	673	628	669

* The figures for Q1FY'15 include those of the Gujarat Units of Jaypee Cement Corporation Limited from 12th June, 2014 and are therefore not strictly comparable with the previous years figures

UltraTech Cement Limited, an Aditya Birla Group Company, today announced its unaudited financial results for the quarter ended 30th June, 2014.

Financials

Net Sales stood at ₹ 5,649 crores as compared to ₹ 4,959 crores in the corresponding period of the previous year. Profit before Interest, Depreciation and Tax is ₹ 1,264 crores and Profit after Tax is ₹ 626 crores vis-a-vis ₹ 1,237 crores and ₹ 673 crores respectively, in the corresponding period of the previous year.

The combined cement and clinker sales was 11.70 MnT (10.08 MnT) while it was 2.57 LmT (2.50 LmT) for white cement and wall care putty.

During the quarter, domestic cement sales volume improved by 14% over the corresponding period in FY14. However, prices continued to remain under pressure. Variable cost increased by 3% mainly on account of increase in prices of petcoke and input material.

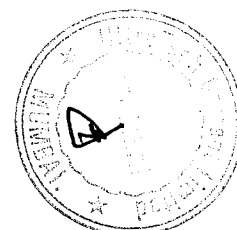
On a consolidated basis, Net Sales stood at ₹ 5,989 crores as compared to ₹ 5,272 crores in the corresponding period of the previous year. Profit before Interest, Depreciation and Tax is ₹ 1,296 crores and Profit after Tax is ₹ 628 crores vis-a-vis ₹ 1,268 crores and ₹ 669 crores respectively, in the corresponding period of the previous year.

Corporate Development

During the quarter, the Company completed the acquisition of the Gujarat Units of Jaypee Cement Corporation Limited comprising of an integrated Unit at Sewagram and a grinding Unit at Wanakbori with a combined capacity of 4.8 mtpa. With this acquisition the cement capacity of the Company stands at 58.8 mtpa in India.

Capex

The Company's on-going capex are on track. During the quarter, the Company commissioned a 25MW thermal power plant at Rajashree Cement, Karnataka and a 6.5 MW Waste Heat Recovery system at Awarpur, Maharashtra. With this the total power capacity of



the Company (including WHRS) stands at 709 MW. This caters to around 80 % of the Company's power requirement.

Outlook

Cement demand is slated to grow around 7-8%, with expected double digit growth in the second half of the current fiscal. The key value drivers will be renewed government focus on housing and infrastructure spending.

UltraTech Cement Limited

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