ADITYA BIRLA

UltraTech

20th January, 2014

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,

We refer to our letter dated 9th January, 2014 wherein we had informed you that a meeting of the Board of Directors of the Company (the "Board") will be held on Monday, 20th January, 2014 to approve the un-audited financial results of the Company for the quarter and nine months ended 31st December, 2013.

We now enclose herewith un-audited financial results along with the limited review report for the quarter and nine months ended 31st December, 2013 as approved by the Board at the meeting held on date.

This is for your information and records, please.

Yours very truly,

S. K. Chatterjee
Company Secretary

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Part I ₹ in Crores

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2013

Sr. No.	Particulars	Three Months Ended 31/12/2013	Three Months Ended 30/09/2013	Three Months Ended 31/12/2012	Nine Months Ended 31/12/2013	Nine Months Ended 31/12/2012	Year Ended 31/03/2013
		(Unaudited)					(Audited)
1	**Income from Operations**						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	4786.37	4502.10	4857.40	14246.01	14628.73	20017.94
	(b) Other Operating Income	31.48	19.77	24.67	73.91	72.84	157.00
	Total Income from Operations (Net)	4817.85	4521.87	4882.07	14319.92	14701.57	20174.94
2	**Expenses**						
	(a) Cost of Materials Consumed	719.81	677.50	703.66	2087.99	2030.80	2792.12
	(b) Purchases of Stock-in-Trade	78.13	70.30	60.33	217.87	173.21	235.71
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	18.96	8.96	(100.08)	48.08	(143.90)	(118.19)
	(d) Employee Benefits Expense	244.27	284.44	244.37	779.42	707.44	968.35
	(e) Depreciation and Amortisation Expense	264.48	257.25	238.82	773.81	699.38	945.37
	(f) Power and Fuel	1002.34	956.62	1082.72	2948.56	3243.00	4298.94
	(g) Freight and Forwarding Expenses	1119.27	994.22	1058.68	3215.33	3028.47	4223.99
	(h) Other Expenses	839.44	850.36	783.45	2475.81	2270.52	3098.54
	Total Expenses	4286.70	4099.65	4071.95	12546.87	12008.92	16444.83
3	**Profit from Operations before Other Income and Finance Costs (1-2)**	531.15	422.22	810.12	1773.05	2692.65	3730.11
4	Other Income	68.14	37.61	96.47	271.30	205.85	305.00
5	**Profit from ordinary activities before Finance Costs (3+4)**	599.29	459.83	906.59	2044.35	2898.50	4035.11
6	Finance Costs	90.45	88.75	52.09	245.23	161.90	209.71
7	**Profit from ordinary activities before Tax (5-6)**	508.84	371.08	854.50	1799.12	2736.60	3825.40
8	Tax Expenses	139.08	106.97	253.69	492.65	807.37	1169.97
9	**Net Profit for the period (7-8)**	369.76	264.11	600.81	1306.47	1929.23	2655.43
10	Paid-up equity share capital (Face Value ₹ 10/- Per Share)	274.23	274.21	274.16	274.23	274.16	274.18
11	Reserves as per Balance Sheet at year ended						14960.64
12	**Earnings per share (of ₹ 10/- each) (Not Annualised):**						
	(a) Basic	13.49	9.63	21.92	47.65	70.38	96.87
	(b) Diluted	13.48	9.63	21.91	47.63	70.36	96.85

Part II

Select Information for the Quarter and Nine Months Ended 31/12/2013

Sr. No.	Particulars	Three Months Ended 31/12/2013	Three Months Ended 30/09/2013	Three Months Ended 31/12/2012	Nine Months Ended 31/12/2013	Nine Months Ended 31/12/2012	Year Ended 31/03/2013
(A)	**PARTICULARS OF SHAREHOLDING (Excluding GDRs)**						
1	**Public Shareholding:**						
	- Number of Shares ('000s)	99,361	99,205	98,705	99,361	98,705	98,760
	- Percentage of Shareholding	36.23%	36.18%	36.01%	36.23%	36.01%	36.02%
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)	169,887	169,887	170,020	169,887	170,020	170,014
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	61.95%	61.96%	62.01%	61.95%	62.01%	62.01%

(B)	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the Quarter	1
	Received during the Quarter	4
	Disposed of during the Quarter	5
	Remaining unresolved at the end of the Quarter	Nil

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Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 20/01/2014. The Statutory Auditors have carried out a limited review of the above results as required under Clause 41 of the listing agreements with the stock exchanges.

2. The Board of Directors of the Company approved the acquisition of the Gujarat Cement Units of Jaypee Cement Corporation Limited (JCCL), comprising an integrated cement unit at Sewagram and grinding unit at Wanakbori, at enterprise value of ₹ 3,800 crores besides the actual net working capital at closing.
   The Competition Commission of India has by its order dated 20/12/2013 approved the proposed combination. The transaction is now subject to the approval of shareholders and creditors, sanction of the Scheme of Arrangement by the High Courts and all other statutory approvals.

3. The Company has commissioned Thermal Power plant of 25 MW at Andhra Pradesh Cement Works.

4. 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.

5. During the Quarter, the Company allotted 19,458 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 274,210,499 equity shares of ₹ 10/- each to 274,229,957 equity shares of ₹ 10/- each.

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

7. The figures of the previous periods have been regrouped wherever necessary and restated in Rupees in Crores.

For and on behalf of the Board of Directors

O. P. Puranmaika
Whole-time Director

Mumbai
Date: 20/01/2014

DELOITTE HASKINS & SELLS LLP
Chartered Accountants
Indiabulls Finance Centre, Tower 3,
27th – 32nd Floor,
Elphinstone Mill Compound, Senapati Bapat Marg,
Elphinstone (W), Mumbai – 400013.

G. P. KAPADIA & CO.
Chartered Accountants
Hamam House,
Ambalal Doshi Marg,
Fort,
Mumbai - 400 001.

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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 and Nine Months ended December 31, 2013 ("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 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, Magdalla 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 notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, 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 4 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 legal opinion, no provision has been made. Our report 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 and the particulars relating to investor complaints disclosed in Part II – Select information for the Quarter and Nine Months ended December 31, 2013 of the Statement, from the details furnished by the Management and Registrar.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No. 117366W/W-100018

Rajesh K. Hiranandani
Partner
(Membership No.36920)

For G. P. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104768W

Atul Desai
Partner
(Membership No.30850)

MUMBAI, January 20, 2014

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ADITYA BIRLA

UltraTech

20th January, 2014

Press Release

Financial Results for the Quarter ended 31st December, 2013

UltraTech Cement Limited, an Aditya Birla Group Company, today announced its unaudited financial results for the quarter ended 31st December, 2013.

(₹ in crores)

	Quarter ended			Nine month ended
	31.12.13	31.12.12	30.09.13	31.12.13
Net Sales	**4,786**	4,857	4,502	14,246
PBIDT	**864**	1,145	717	2,818
PAT	**370**	601	264	1,306

Net Sales stood at ₹ 4,786 crores as compared to ₹ 4,857 crores in the corresponding period of the previous year. Profit before Interest, Depreciation and Tax is ₹ 864 crores and Profit after Tax is ₹ 370 crores vis-a-vis ₹ 1,145 crores and ₹ 601 crores respectively, in the corresponding period of the earlier year.

The combined domestic cement and clinker sales remained flat at 9.7 MnT while it was 2.89LmT (2.62LmT) for white cement and wall care putty.

The results for the quarter have been impacted mainly on account of lower selling prices due to the subdued demand. However, on-going cost optimisation measures have helped in containing costs despite the continuing increase in input and logistics cost.

Outlook

The outlook continues to remain challenging. Demand growth in the long term is likely to be around 8%. The key demand drivers will continue to be housing and infrastructure spends.

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UltraTech Cement Limited

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UltraTech Cement Limited * Mumbai *