



Mumbai, 22nd April, 2013

Press Release

Financial Results for year ended 31st March, 2013

(₹ in crores)

	Year ended		Quarter ended	
	31.03.13	31.03.12	31.03.13	31.03.12
Net Sales	20,018	18,158	5,389	5,334
PBIDT	4,980	4,519	1,383	1,464
PAT	2,655	2,446	726	867

UltraTech Cement, an Aditya Birla Group company today announced its financial results for the year ended 31st March, 2013.

Financials – FY13

Net Sales stood at ₹ 20,018 crores as compared to ₹ 18,158 crores in the corresponding period of the previous year. Profit before interest, depreciation and tax is ₹ 4,980 crores as against ₹ 4,519 crores. Profit after Tax is ₹ 2,655 crores (including additional deferred tax liability consequent to increase in surcharge on income tax - ₹ 87 crores) compared to ₹ 2,446 crores in FY12.

The combined cement and clinker sales of grey cement remained flat at 40.7MMT, while for white cement it is 5.7LMT (5.6LMT).

The year witnessed continuing pressure on input and logistics costs, given the increase in railway freight and hike in diesel prices though there was some relief on account of softening in prices of imported coal.

Financials – Q4FY13

Net Sales stood at ₹ 5,389 crores as compared to ₹ 5,334 crores in the corresponding period of the previous year. Profit before interest, depreciation and tax is ₹ 1,383 crores as against ₹ 1,464 crores. Profit after Tax is ₹ 726 crores (including additional deferred tax liability consequent to increase in surcharge on income tax - ₹ 87 crores) compared to ₹ 867 crores in FY12.

The combined cement and clinker sales of grey cement was almost flat at 11.13 MMT, while for white cement it is 1.56 LMT (1.63 LMT).

Dividend

The Board of Directors at their meeting held today recommended a dividend of 90%, at the rate of ₹ 9 /- per share of face value of ₹ 10/- each aggregating ₹ 246.76 crores. The Company will absorb the Corporate Tax on dividend amounting to ₹ 41.94 crores, resulting in a total payout of ₹ 288.70 crores.

Capex

The Company has initiated projects across many of its locations. Of these the following projects have been commissioned –

- clinkerisation plant of 3.30 Mn.Mt. at Rawan, Chhattisgarh,
- grinding unit of 1.55 Mn.Mt. at Hotgi, Maharashtra,
- increase in cement grinding capacity by 0.60 Mn.Mt. at its plant in Gujarat
- bulk terminal at Cochin, Kerala and
- wall care putty plant at Katni, Madhya Pradesh

With the commissioning of these projects, the cement capacity of the Company has increased from 48.75Mn.Mt to 50.90Mn.Mt.

The clinkerisation plant of 3.30 Mn.Mt in Karnataka is expected to go on stream in Q1FY14.

The Company is committed to growth and towards this end, the Board at its meeting held today has approved the expansion of capacity at Aditya Cement Works in Rajasthan by 2.9 Mn.Mt including the setting up of two grinding units. This expansion envisages a capital outlay of around ₹ 2,000 crores to be funded through a mix of internal accrual and borrowings. The additional facility is expected to be commissioned by March, 2015.

With the commissioning of the aforementioned and other projects which are in the pipeline, the Company's cement capacity will rise to 61.45 Mn. Mt.

Outlook

Long term cement demand is likely to grow over 8% in line with GDP growth. The value drivers for growth will continue to be housing demand and infrastructure development.

UltraTech Cement Limited

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

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