



18th July, 2018

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400 001.
Tel.: 2272 1233/34
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.
Scrip Code: ULTRACEMCO

Dear Sirs,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our letter dated 5th July, 2018 intimating you about a meeting of the Board of Directors of the Company ("the Board") to be held on Wednesday, 18th July, 2018.

We now inform you that the Board, at its meeting held today, which commenced at 12.00 noon and concluded at 2:00 PM, considered and approved the un-audited financial results of the Company for the quarter ended 30th June, 2018.

Copies of the un-audited financial results (Standalone and Consolidated) along with the limited review report for the quarter ended 30th June, 2018 and a Press Release in this regard are attached.

This is for your information, please.

Yours very truly,

S. K. Chatterjee
Company Secretary

Encl: A/a



UltraTech Cement Limited

Registered Office: Ahura Centre, B - Wing, 2nd Floor, Mahakali Caves Road, Andheri (East), Mumbai 400 093, India

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Statement of Consolidated Unaudited Results for Three Months Ended 30/06/2018

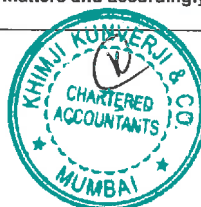
Sr. No.	Particulars	Three Months Ended			Year Ended
		30/06/2018	31/03/2018	30/06/2017	31/3/2018
		(Unaudited)	(Audited) {Refer Note 10}	(Unaudited)	(Audited)
1	Revenue from Operations (Refer Note 6)	9,021.41	9,420.76	7,928.50	32,304.63
2	Other Income	72.67	106.35	166.00	583.72
3	Total Income (1+2)	9,094.08	9,527.11	8,094.50	32,888.35
4	Expenses				
(a)	Cost of Materials Consumed	1,294.81	1,313.77	1,035.45	4,519.95
(b)	Purchases of Stock-in-Trade	299.06	295.66	144.90	880.03
(c)	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(122.18)	11.87	(78.17)	(111.20)
(d)	Employee Benefits Expense	494.71	445.47	405.20	1,810.24
(e)	Finance Costs	348.51	344.38	140.85	1,232.75
(f)	Depreciation and Amortisation Expense	506.71	500.94	329.72	1,847.93
(g)	Power and Fuel	1,978.07	2,001.73	1,318.58	6,334.07
(h)	Freight and Forwarding Expenses	2,236.11	2,285.52	1,596.37	7,309.99
(i)	Excise duty (Refer Note 6)	-	-	893.83	893.83
(j)	Other Expenses	1,150.39	1,286.02	980.13	4,522.56
	Total Expenses	8,186.19	8,485.36	6,766.86	29,240.15
5	Profit before Exceptional Items, Share in Profit of Associates & Joint Venture and Tax (3-4)	907.89	1,041.75	1,327.64	3,648.20
6	Exceptional Items				
	Stamp Duty on Acquisition of Assets	-	(226.28)	-	(226.28)
	Impairment of Assets	-	(74.86)	-	(74.86)
	Impairment on Loss of Control in Subsidiary	-	(13.98)	(31.47)	(45.46)
7	Share in Profit of Associates and Joint Venture (net of tax)	0.21	(0.04)	0.01	(0.13)
8	Profit before tax (5+6+7)	908.10	726.59	1,296.18	3,301.47
9	Tax Expense				
	Current tax	192.92	164.50	284.18	684.56
	Deferred tax	83.97	115.96	114.09	392.45
10	Net Profit for the period (8-9)	631.21	446.13	897.91	2,224.46
	Profit / (Loss) attributable to Non-Controlling Interest	(0.83)	0.02	0.92	2.29
	Profit attributable to the Owners of the Parent	632.04	446.11	896.99	2,222.17
11	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	-	37.95	-	37.95
	Income tax relating to items that will not be reclassified to profit or loss	-	(8.45)	-	(8.45)
	Items that will be reclassified to profit or loss	65.83	33.47	(24.87)	12.61
	Income tax relating to items that will be reclassified to profit or loss	(6.98)	3.57	-	3.57
12	Other Comprehensive Income / (Loss) for the period	58.85	66.54	(24.87)	45.68
	Other Comprehensive Income attributable to Non-Controlling Interest	-	-	-	-
	Other Comprehensive Income / (Loss) attributable to Owners of the Parent	58.85	66.54	(24.87)	45.68
13	Total Comprehensive Income for the period (10+12)	690.06	512.67	873.04	2,270.14
	Total Comprehensive Income / (Loss) attributable to Non-Controlling Interest	(0.83)	0.02	0.92	2.29
	Total Comprehensive Income attributable to Owners of the Parent	690.89	512.65	872.12	2,267.85
14	Paid-up Equity Share Capital (Face Value ₹ 10/- Per Share)	274.62	274.61	274.52	274.61
15	Other Equity				26,106.55
16	Earnings per share (of ₹ 10/- each) (Not Annualised):				
(a)	Basic	23.01	16.25	32.67	80.94
(b)	Diluted	23.01	16.24	32.66	80.92

Notes:

- The financial results include those for the cement plants acquired from Jaiprakash Associates Limited and Jaypee Cement Corporation Limited on 29/06/2017 and hence the figures for the three months ended 30/06/2018 are not comparable with the previous corresponding periods.
- During the quarter the Company commissioned the second unit of 1.75 MTPA cement grinding capacity at Manwar, District Dhar, Madhya Pradesh.
- The Board of Directors of the Company have approved a Scheme of Arrangement amongst Century Textiles and Industries Limited ("Century"), the Company and their respective shareholders and creditors ("the Scheme"). In terms of the Scheme, Century will demerge its cement business into the Company. The cement business of Century consists of 3 integrated cement units in Madhya Pradesh, Chhattisgarh and Maharashtra with a total capacity of 12.6 MTPA and a grinding unit in West Bengal of 2.0 MTPA. In terms of the Scheme, the Company will issue 1 (one) equity share of the Company of face value ₹ 10/- each for every 8 (eight) equity shares of Century of face value ₹ 10/- each to the shareholders of Century as on the record date defined in the Scheme.

The transaction is subject to the approval of shareholders and creditors, stock exchanges, National Company Law Tribunal, Competition Commission of India ("CCI") and other regulatory authorities as may be required.

- The Company has filed appeals with the Competition Appellate Tribunal ("COMPAT") against two orders of the CCI dated 31/08/2016 and 19/01/2017, and as per the directions of COMPAT, deposited ₹ 117.55 crores, being 10% of the penalty imposed by CCI under its order dated 31/08/2016. COMPAT has granted a stay on both the CCI orders. The Government has made changes in the constitution and operations of Tribunals, under which all matters with COMPAT have been transferred to the National Company Law Appellate Tribunal ("NCLAT"). Hearing of order dated 31/08/2016 is completed at NCLAT and order is awaited. The Company, backed by legal opinion, believes that it has a good case in both the matters and accordingly no provision has been made in the accounts.



5. (a) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 18/07/2018.

(b) Key Standalone financial information:

Particulars	Three Months Ended			Year Ended
	30/06/2018	31/03/2018	30/06/2017	31/3/2018
	(Unaudited)	(Audited) {Refer Note 10}	(Unaudited)	(Audited)
Total Income	8,728.13	9,108.40	7,685.45	31,278.63
Net Profit before Tax	875.33	767.08	1,286.96	3,301.84
Net Profit after Tax	598.39	487.95	890.62	2,231.28

The standalone financial results are available at the company website www.ultratechcement.com & on the websites of the stock exchanges www.bseindia.com & www.nseindia.com.

6. Effective 01/07/2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the three months ended 30/06/2018 are not comparable with previous period corresponding figures.
7. During the quarter, the Company has allotted 5,086 equity shares of ₹ 10/- each to the option grantees pursuant to the exercise of options and restricted stock units under the Company's Employees Stock Option Scheme - 2006 and Employees Stock Option Scheme - 2013. As a result of such allotment, the paid-up equity share capital of the Company has increased from 274,613,985 equity shares of ₹ 10/- each to 274,619,071 equity shares of ₹ 10/- each.
8. The Company is exclusively engaged in the business of cement and cement related products.
9. The figures for the previous periods have been regrouped wherever necessary.
10. The figures for three months ended 31/03/2018 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months ended on 31/12/2017.

For and on behalf of the Board of Directors



Mumbai
Date: 18/07/2018

K.K. Maheshwari
Managing Director

UltraTech Cement Limited

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Limited review Report on Unaudited Quarterly Consolidated Financial Results of UltraTech Cement Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of
UltraTech Cement Limited

We have reviewed the accompanying Statement of unaudited consolidated financial results ('the Statement') of UltraTech Cement Limited ('the Company'), its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), its associates and its jointly controlled entity for the three months period ended 30 June 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the three months period ended 31 March 2018 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 18 July 2018. 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" specified under section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of the 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.

The Statement includes the unaudited financial information 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



Review report (*Continued*)

UltraTech Cement Limited

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

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

Associate

Aditya Birla Renewables SPV 1 Limited

Associate

Bhaskarpara Coal Company Limited

Jointly Controlled Entity

We did not review the financial information of thirteen subsidiaries included in the Statement, whose unaudited financial information reflect total revenue of Rs.421.35 crores for the three months period ended 30 June 2018, total profit after tax of Rs.31.04 crores for the three months period ended 30 June 2018 and total comprehensive income after tax of Rs.51.29 crores for the three months ended 30 June 2018. The unaudited consolidated financial results also include the Group's share of net profit of Rs.Nil and total comprehensive income after tax of Rs.Nil for the three months period ended 30 June 2018 in respect of its Jointly Controlled Entity, whose financial information has not been reviewed by us. This unaudited financial information has been reviewed by other auditors / independent practitioner whose reports have been furnished to us by the Management of the Company and our conclusion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial information is based solely on the reports of such other auditors/ independent practitioner. Our conclusion is not modified in respect of this matter.

The unaudited consolidated financial results include the financial information of four subsidiaries which have not been reviewed by their auditors, whose unaudited financial information reflect total revenue of Rs. Nil for the three months period ended 30 June 2018, total profit after tax of Rs. 0.10 crores for the three months period ended 30 June 2018 and total comprehensive income after tax of Rs. 0.10 crores for the three months period ended 30 June 2018. The unaudited financial results also include the Group's share of net profit of Rs.0.21 crores and total comprehensive income after tax of Rs.0.21 crores for the three months period ended 30 June 2018, in respect of two associates, whose financial information have not been reviewed by their auditors. The unaudited financial information of these subsidiaries and associates have been furnished to us by the Management of the Company and our conclusion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial information in respect of these subsidiaries and associates, is based solely on such management certified unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these unaudited financial information are not material to the Group. Our conclusion is not modified in respect of this matter.



Review report (*Continued*)

UltraTech Cement Limited

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 the applicable Accounting Standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 4 of the Statement which describes the following matters:

- (a) In terms of order dated 31 August 2016, the Competition Commission of India ('CCI') has imposed penalty of Rs.1,175.49 crores for alleged contravention of the provisions of the Competition Act, 2002 by the Company. The Company had filed an appeal against CCI Order before the Competition Appellate Tribunal ('COMPAT'). COMPAT has granted stay on the CCI Order on the condition that the Company deposits 10% of the penalty amounting to Rs.117.56 crores which has since been deposited. Consequent to reconstitution of Tribunals by the Government, this matter was transferred to the National Company Law Appellate Tribunal ('NCLAT'). NCLAT has completed its hearing on the matter and order is awaited. Based on a legal opinion and considering the uncertainty relating to the outcome of this matter, no provision has been considered in the books of account. Our conclusion is not modified in respect of this matter.
- (b) In terms of order dated 19 January 2017, the CCI has imposed penalty of Rs.68.30 crores pursuant to a reference filed by the Government of Haryana for alleged contravention of the provisions of the Competition Act, 2002 in August 2012 by the Company. The Company had filed an appeal before COMPAT and received the stay order dated 10 April 2017. Consequent to reconstitution of Tribunals by the Government, this matter has now been transferred to the NCLAT. Based on a legal opinion and considering the uncertainty relating to the outcome of this matter, no provision has been considered in the books of account. Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Vijay Mathur
Partner
Membership No: 046476

Mumbai
18 July 2018



For **Khimji Kunverji & Co.**
Chartered Accountants
Firm's Registration No: 105146W

Ketan Vikamsey
Partner
Membership No: 044000

Mumbai
18 July 2018



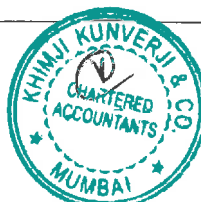
Statement of Standalone Unaudited Results for Three Months Ended 30/06/2018

Sr. No.	Particulars	Three Months Ended			Year Ended
		30/06/2018	31/03/2018	30/06/2017	31/3/2018
		(Unaudited)	(Audited) (Refer Note 10)	(Unaudited)	(Audited)
1	Revenue from Operations (Refer Note 6)	8,655.00	9,002.48	7,520.28	30,683.93
2	Other Income	73.13	105.92	165.17	594.70
3	Total Income (1+2)	8,728.13	9,108.40	7,685.45	31,278.63
4	Expenses				
	(a) Cost of Materials Consumed	1,172.59	1,175.05	904.00	3,978.36
	(b) Purchases of Stock-in-Trade	297.19	294.26	118.77	814.37
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(105.60)	9.31	(68.11)	(113.08)
	(d) Employee Benefits Expense	468.44	419.18	380.25	1,706.24
	(e) Finance Costs	335.58	334.76	128.49	1,186.30
	(f) Depreciation and Amortisation Expense	485.98	480.58	309.79	1,763.56
	(g) Power and Fuel	1,867.55	1,898.02	1,217.36	5,959.50
	(h) Freight and Forwarding Expenses	2,229.49	2,275.03	1,587.97	7,281.63
	(i) Excise Duty (Refer Note 6)	-	-	893.83	893.83
	(j) Other Expenses	1,101.58	1,228.85	926.14	4,279.80
	Total Expenses	7,852.80	8,115.04	6,398.49	27,750.51
5	Profit before Exceptional items and Tax (3-4)	875.33	993.36	1,286.96	3,528.12
6	Exceptional Items: Stamp Duty on Acquisition of Assets	-	(226.28)	-	(226.28)
7	Profit before tax (5+6)	875.33	767.08	1,286.96	3,301.84
8	Tax Expense				
	Current tax	188.90	163.30	281.98	678.03
	Deferred tax	88.04	115.83	114.36	392.53
9	Net Profit for the period (7-8)	598.39	487.95	890.62	2,231.23
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	-	37.65	-	37.65
	Income tax relating to items that will not be reclassified to profit or loss	-	(8.45)	-	(8.45)
	Items that will be reclassified to profit or loss	19.97	2.41	(7.47)	(3.46)
	Income tax relating to items that will be reclassified to profit or loss	(6.98)	3.57	-	3.57
11	Total Comprehensive Income for the period (9+10)	611.38	523.13	883.15	2,260.59
12	Paid-up Equity Share Capital (Face Value ₹ 10/- Per Share)	274.62	274.61	274.52	274.61
13	Other Equity				25,648.41
14	Earnings per equity share (of ₹ 10/- each) (Not Annualised):				
	(a) Basic	21.79	17.78	32.44	81.27
	(b) Diluted	21.79	17.77	32.43	81.25

Notes:

- The financial results include those for the cement plants acquired from Jaiprakash Associates Limited and Jaypee Cement Corporation Limited on 29/06/2017 and hence the figures for the three months ended 30/06/2018 are not comparable with the previous corresponding periods.
- During the quarter the Company commissioned the second unit of 1.75 MTPA cement grinding capacity at Manwar, District Dhar, Madhya Pradesh.
- The Board of Directors of the Company have approved a Scheme of Arrangement amongst Century Textiles and Industries Limited ("Century"), the Company and their respective shareholders and creditors ("the Scheme"). In terms of the Scheme, Century will demerge its cement business into the Company. The cement business of Century consists of 3 integrated cement units in Madhya Pradesh, Chhattisgarh and Maharashtra with a total capacity of 12.6 MTPA and a grinding unit in West Bengal of 2.0 MTPA. In terms of the Scheme, the Company will issue 1 (one) equity share of the Company of face value ₹ 10/- each for every 8 (eight) equity shares of Century of face value ₹ 10/- each to the shareholders of Century as on the record date defined in the Scheme.

The transaction is subject to the approval of shareholders and creditors, stock exchanges, National Company Law Tribunal, Competition Commission of India ("CCI") and other regulatory authorities as may be required.
- The Company has filed appeals with the Competition Appellate Tribunal ("COMPAT") against two orders of the CCI dated 31/08/2016 and 19/01/2017, and as per the directions of COMPAT, deposited ₹ 117.55 crores, being 10% of the penalty imposed by CCI under its order dated 31/08/2016. COMPAT has granted a stay on both the CCI orders. The Government has made changes in the constitution and operations of Tribunals, under which all matters with COMPAT have been transferred to the National Company Law Appellate Tribunal ("NCLAT"). Hearing of order dated 31/08/2016 is completed at NCLAT and order is awaited. The Company, backed by legal opinion, believes that it has a good case in both the matters and accordingly no provision has been made in the accounts.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 18/07/2018.
- Effective 01/07/2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the three months ended 30/06/2018 are not comparable with previous period corresponding figures.



7. During the quarter, the Company has allotted 5,086 equity shares of ₹ 10/- each to the option grantees pursuant to the exercise of options and restricted stock units under the Company's Employees Stock Option Scheme - 2006 and Employees Stock Option Scheme - 2013. As a result of such allotment, the paid-up equity share capital of the Company has increased from 274,613,985 equity shares of ₹ 10/- each to 274,619,071 equity shares of ₹ 10/- each.
8. The Company is exclusively engaged in the business of cement and cement related products.
9. The figures for the previous periods have been regrouped wherever necessary.
10. The figures for three months ended 31/03/2018 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months ended on 31/12/2017.

For and on behalf of the Board of Directors



Mumbai
Date: 18/07/2018

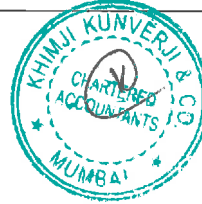
K.K. Maheshwari
Managing Director

UltraTech Cement Limited

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Limited Review Report on Unaudited Quarterly Standalone Financial Results of UltraTech Cement Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
Board of Directors of
UltraTech Cement Limited**

We have reviewed the accompanying Statement of unaudited standalone financial results ('the Statement') of UltraTech Cement Limited ('the Company') for the three months period ended 30 June 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the three months period ended 31 March 2018 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 18 July 2018. 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' specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the 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.

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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



Review report (*Continued*)

UltraTech Cement Limited

We draw attention to Note 4 of the Statement which describes the following matters:

- (a) In terms of order dated 31 August 2016, the Competition Commission of India ('CCI') has imposed penalty of Rs.1,175.49 crores for alleged contravention of the provisions of the Competition Act, 2002 by the Company. The Company had filed an appeal against CCI Order before the Competition Appellate Tribunal ('COMPAT'). COMPAT has granted stay on the CCI Order on the condition that the Company deposits 10% of the penalty amounting to Rs.117.56 crores which has since been deposited. Consequent to reconstitution of Tribunals by the Government, this matter was transferred to the National Company Law Appellate Tribunal ('NCLAT'). NCLAT has completed its hearing on the matter and order is awaited. Based on a legal opinion and considering the uncertainty relating to the outcome of this matter, no provision has been considered in the books of account. Our conclusion is not modified in respect of this matter.
- (b) In terms of order dated 19 January 2017, the CCI has imposed penalty of Rs.68.30 crores pursuant to a reference filed by the Government of Haryana for alleged contravention of the provisions of the Competition Act, 2002 in August 2012 by the Company. The Company has filed an appeal before COMPAT and received the stay order dated 10 April 2017. Consequent to reconstitution of Tribunals by the Government, this matter has now been transferred to the NCLAT. Based on a legal opinion and considering the uncertainty relating to the outcome of this matter, no provision has been considered in the books of account. Our conclusion is not modified in respect of this matter.

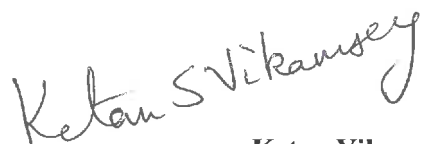
For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

For **Khimji Kunverji & Co.**
Chartered Accountants
Firm's Registration No: 105146W

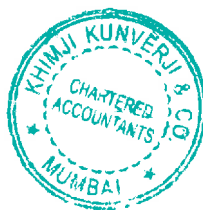

Vijay Mathur
Partner
Membership No: 046476

Mumbai
18 July 2018




Ketan Vikamsey
Partner
Membership No: 044000

Mumbai
18 July 2018





Mumbai, 18th July, 2018

UltraTech consolidates its national leadership position with 34% jump in volumes

(Rs. in crores)

Particulars	Consolidated		Standalone	
	Q1FY'19	Q1FY'18	Q1FY'19	Q1FY'18
Net Sales	8,841	6,938	8,476	6,533
PBIDT	1,763	1,798	1,697	1,725
PAT	631	898	598	891

UltraTech Cement Limited, today announced its unaudited financial results for the quarter ended 30th June, 2018.

Financials

Net Sales have soared 27% to Rs 8,841 crore from Rs.6,938 crore over previous year. Profit before Interest, Depreciation and Tax was Rs.1,763 crore vis-à-vis Rs.1,798 crore in the corresponding period of the previous year.

On a standalone basis, Net Sales stood at Rs.8,476 crore (Rs.6,533 crore). Profit before Interest, Depreciation and Tax was Rs.1,697 crore (Rs. 1,725 crore).

Sales volume jumped 34% over Q1FY18. Notwithstanding the hike in fuel prices, the Company achieved an operating EBITDA of Rs.929/t as compared to Rs.922/t in Q4FY18.

Corporate Development

The Company's acquisition of 21.2 mtpa cement capacity in June 2017 has already achieved an average capacity utilisation of 70% across all the regions and a cash break even. This has been one of the fastest ramp ups of an acquired capacity.

During the quarter, the Board of Directors approved a Scheme of Arrangement amongst Century Textiles and Industries Limited (Century), the Company and their respective shareholders and creditors (the Scheme). In terms of the Scheme, Century will demerge its cement business into the Company. Century's cement business consists of 3 integrated cement units in Madhya Pradesh, Chhattisgarh and Maharashtra and a grinding unit in West Bengal. In terms of the Scheme, the Company will issue 1 (one) equity share of face value Rs. 10/- each for every 8 (eight) equity shares of Century of face value Rs. 10/- each to the shareholders of Century. The transaction is subject to the requisite regulatory approvals.

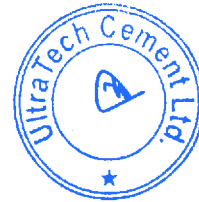


The Company has commissioned the second cement mill of 1.75 mtpa capacity at Manavar District - Dhar, Madhya Pradesh in June, 2018. This project went on stream in a record time of less than a year which is a world record in project execution and at a cost of less than \$90/mt. The plant has already stabilised and is operating at a capacity utilisation of 60%. Work on the Company's 4 mtpa grinding unit at Bara in Uttar Pradesh is progressing well and shall be commissioned by March, 2019. This vaults UltraTech to the 3rd largest cement company globally (excluding China) and the largest player in India.

Upon completing the acquisition of Century's cement business and with the on-going capacity expansions, the Company's cement manufacturing capacity will stand augmented to 111.1 mtpa, including its overseas capacity.

Outlook

With the cement industry now in its up-cycle, demand is expected to be healthy. The key drivers being higher government budget allocation for infrastructure and rural development, increased rural housing demand consequent to increase in Minimum Support Price for kharif crop and pre-election spending. With the additional capacities acquired by the Company through the organic and inorganic route and its rapid ramp-up, UltraTech is very well placed to participate in the growth of the economy.



UltraTech Cement Limited

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