



**UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE PERIOD ENDED ON 31/12/2011**

₹ in Lakhs

Sr. No.	Particulars	Three Months Ended 31/12/2011 (Unaudited)	Three Months Ended 30/09/2011 (Unaudited)	Three Months Ended 31/12/2010 (Unaudited)	Nine Months Ended 31/12/2011 (Unaudited)	Nine Months Ended 31/12/2010 (Unaudited)	Year Ended 31/03/2011 (Audited)	Re-stated Nine Months Ended 31/12/2010 {Unaudited} (Refer Note. 1)
1.	<b>(a) Net Sales</b>	457187	390975	371524	1284698	871978	1320991	1091974
	(b) Other Operating Income	7894	7087	2563	18884	7515	14095	8887
2.	<b>Expenditure</b>							
	(a) (Increase) / Decrease in Stock in Trade and Work - in - Progress	(2150)	7988	(1735)	(2799)	(8386)	(6184)	(12760)
	(b) Consumption of Raw Materials	60804	54191	50370	170257	123374	180533	152681
	(c) Purchase of Traded Goods	4478	4512	2788	12751	8370	12218	9382
	(d) Employees Cost	22262	20582	18758	61250	44965	66650	54720
	(e) Depreciation	22364	22275	21911	66935	53904	76573	65066
	(f) Power & Fuel	111858	95492	89969	311438	216469	313476	263847
	(g) Freight & Handling Expenses	84026	74795	72846	235733	173756	255808	214175
	(h) Other Expenditure	79416	75253	67748	222603	161290	244254	198389
	<b>(i) Total Expenditure</b>	383058	355088	322655	1078168	773742	1143328	945500
3.	<b>Profit from Operations before Other Income &amp; Interest (1-2)</b>	82023	42974	51432	225414	105751	191758	155361
4.	Other Income	7647	3252	3499	13575	10209	14572	12583
5.	<b>Profit before Interest (3+4) (PBIT)</b>	89670	46226	54931	238989	115960	206330	167944
6.	Interest	2954	6716	8180	16932	19417	27711	24503
7.	<b>Profit before Tax Expenses (5-6)</b>	86716	39510	46751	222057	96543	178619	143441
8.	Tax Expense	25030	11620	14855	64170	28797	38196	44195
9.	<b>Profit After Tax (7-8)</b>	61686	27890	31896	157887	67746	140423	99246
10.	Paid-up equity share capital (Face Value ₹10/- Per Share)	27406	27405	27403	27406	27403	27404	
11.	Reserves						1038722	
12.	<b>Earnings Per Share (EPS) (Not Annualised)</b>							
	(a) Basic EPS (₹)	22.51	10.18	11.64	57.61	36.22	62.74	
	(b) Diluted EPS (₹)	22.50	10.17	11.64	57.59	36.21	62.72	
13.	<b>Public Shareholding:</b>							
	- Number of Shares ('000s)	94913	94809	94640	94913	94640	94667	
	- Percentage of Shareholding	34.63%	34.59%	34.54%	34.63%	34.54%	34.54%	
14.	<b>Promoters and promoter group shareholding (Excluding GDRs):</b>							
	(a) Pledged / Encumbered							
	- Number of Shares	-	-	-	-	-	-	
	- 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)	173605	173605	173605	173605	173605	173605	
	- 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)	63.35%	63.35%	63.35%	63.35%	63.35%	63.35%	



**UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE PERIOD ENDED ON 31/12/2011**

**Notes:**

1. Re-stated figures for nine months ended on 31/12/2010 are aggregation of the Company's result and Q1FY11 result of erstwhile Samruddhi Cement Limited ("Samruddhi"). Samruddhi was an independent company and was amalgamated with the Company w.e.f. 01/07/2010.
2. The ESOS Compensation Committee has allotted 18,327 equity shares of ₹ 10/- each of the Company to the option grantees pursuant to the exercise of stock options under the Company's Employee Stock Option Scheme - 2006. As a result of such allotment, the paid-up Equity Share Capital of the Company increased from 274,041,665 equity shares of ₹ 10/- each to 274,059,992 equity shares of ₹ 10/- each.
3. Other Operating Income for three months and nine months ended 31/12/2011, includes ₹ 66.63 crs and ₹ 96.59 crs respectively (₹ 10.01 crs for three months ended 30/09/2011), being subsidies related to earlier years, in terms of State Investment Promotion Scheme.
4. Interest for three months and nine months ended 31/12/2011, is net of subsidy of ₹ 38.41 crs and ₹ 49.69 crs respectively (₹ 5.67 crs for three months ended 30/09/2011), in terms of State Investment Promotion Scheme.
5. Tax Expense for the year ended 31/03/2011, is net of excess provision reversal of ₹ 125.52 crs, related to earlier years.
6. There were no investor complaints pending at the beginning of the quarter. 5 complaints were received during the quarter, which have been resolved. There are no complaints pending at the end of the quarter.
7. The Company is exclusively engaged in the business of cement and cement related products.
8. The figures of the previous periods have been regrouped wherever necessary.
9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 21/01/2012. The Statutory Auditors have carried out a limited review of the above results as required under Clause 41 of the listing agreement with the stock exchanges.

For and on behalf of the Board of Directors

Mumbai  
Date: 21/01/2012

O. P. Puranmalka  
Whole-time Director

**UltraTech Cement Limited**

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

*An Aditya Birla Group Company*



21<sup>st</sup> January, 2012

## Press Release

### Financial Results for the Quarter ended 31<sup>st</sup> December, 2011

UltraTech Cement Limited, an Aditya Birla Group Company, today announced its unaudited financial results for the quarter ended 31<sup>st</sup> December, 2011.

(₹ in crores)

	Quarter ended			Nine month ended
	31.12.11	31.12.10	30.09.11	31.12.11
<b>Net Sales</b>	<b>4,572</b>	3,715	3,910	12,847
<b>PBIDT</b>	<b>1,120</b>	768	685	3,059
<b>PAT</b>	<b>617</b>	319	279	1,579

#### Financials – Q3FY'12

Net Sales stood at ₹ 4,572 crores as compared to ₹ 3,715 crores in the corresponding period of the previous year. Profit before Interest, Depreciation and Tax is ₹ 1,120 crores and Profit after Tax is ₹ 617 crores vis-a-vis ₹ 768 crores and ₹ 319 crores respectively, in the corresponding period of the earlier year.

The combined domestic cement and clinker sales of grey cement was 9.72 MnT (9.16 MnT) while it was 2.49 LmT (2.25 LmT) for white cement and wall care putty.

The quarter witnessed improved demand growth of around 10% on account of a lower base effect in the corresponding period of the previous year. The sector capacity utilisation during the quarter improved to 73% as compared to 68% in the preceding quarter. Although post monsoon, the pricing scenario indicated some improvement, the uncertain price scenario is expected to continue.

Variable cost rose by 16%, mainly on account of increase in energy cost. This is attributable to the 30% rise in the price of domestic coal by Coal India during Q4FY11; continuous spike in prices of imported coal as also the rupee devaluation by approximately 14%. Energy cost is expected to escalate with the change in pricing mechanism from Useful Heat Value (UHV) to Gross Calorific Value (GCV) implemented by Coal India with effect from 1<sup>st</sup> January, 2012. All of these will put pressure on the Company's margins.

**Capex**

The Company has a capital outlay of over ₹ 11,000 crores to be spent on various projects. These include, among others – clinkerisation plants through brownfield expansion at Chhattisgarh and Karnataka together with additional grinding units – installing waste-heat recovery systems – instituting bulk packaging terminals – setting up of readymix concrete plants. The progress on expansion of capacity at Chhattisgarh and Karnataka are almost in line with the schedule. These are expected to be operational by Q1FY14, and will augment the Company's cement capacity by 9.2 mtpa bringing it to a total of 59 mtpa.

These projects are being funded through a judicious mix of internal accruals and borrowings.

**Outlook**

Demand is likely to grow around 8%. However, the surplus scenario is likely to continue over the next 3 years. At the same time, growing input costs will result in a squeeze in margins.

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**UltraTech Cement Limited**

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