

(2/5)

ADITYA BIRLA



UltraTech

Part I

₹ In Crores

Statement of Standalone Unaudited Results for the Quarter Ended 30/06/2013					
Sr. No	Particulars	Three Months Ended 30/06/2013	Three Months Ended 31/03/2013	Three Months Ended 30/06/2012	Year Ended 31/03/2013
		(Unaudited)	(Audited) (Refer Note 7)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Net Sales / Income from Operations (Net of Excise Duty)	4957.54	5389.21	5071.90	20017.94
	(b) Other Operating Income	22.66	82.83	18.17	157.00
	Total Income from Operations (Net)	4980.20	5472.04	5090.07	20174.94
2	Expenses				
	(a) Cost of Materials Consumed	690.68	761.32	666.39	2792.12
	(b) Purchases of Stock-in-Trade	69.44	62.50	56.76	235.71
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20.16	25.71	21.22	(118.19)
	(d) Employee Benefits Expense	250.71	260.91	223.62	988.35
	(e) Depreciation and Amortisation Expense	252.08	245.99	228.08	945.37
	(f) Power and Fuel	989.60	1055.94	1086.17	4298.94
	(g) Freight and Forwarding Expenses	1101.84	1195.62	1038.40	4223.99
	(h) Other Expenses	786.01	828.02	689.66	3098.54
	Total Expenses	4160.52	4436.91	4010.30	16444.83
3	Profit from Operations before Other Income and Finance Costs (1-2)	819.68	1036.13	1079.77	3730.11
4	Other Income	165.55	100.48	68.76	306.00
5	Profit from ordinary activities before Finance Costs (3+4)	985.23	1136.61	1148.53	4035.11
6	Finance Costs	66.03	47.81	49.81	208.71
7	Profit from ordinary activities before Tax (5-6)	919.20	1088.80	1098.72	3825.40
8	Tax Expenses	246.60	382.60	320.33	1169.97
9	Net Profit for the period (7-8)	672.60	726.20	778.39	2655.43
10	Paid-up equity share capital (Face Value ₹ 10/- Per Share)	274.18	274.18	274.08	274.18
11	Reserves as per Balance Sheet at year ended				14960.64
12	Earnings per share (of ₹ 10/- each) (Not Annualised):				
	(a) Basic	24.53	26.49	28.40	96.87
	(b) Diluted	24.52	26.49	28.39	96.85

Part II

Select Information for the Quarter Ended 30/06/2013

Sr. No.	Particulars	Three Months Ended 30/06/2013	Three Months Ended 31/03/2013	Three Months Ended 30/06/2012	Year Ended 31/03/2013
(A)	PARTICULARS OF SHAREHOLDING (Excluding GDRs)				
1	Public Shareholding:				
	- Number of Shares ('000s)	98,957	98,760	94,959	98,760
	- Percentage of Shareholding	36.09%	36.02%	34.65%	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	170,014	173,605	170,014
	- 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)	61.96%	62.01%	63.34%	62.01%
(B)	INVESTOR COMPLAINTS				
	Pending at the beginning of the Quarter	NII			
	Received during the Quarter	5			
	Disposed of during the Quarter	5			
	Remaining unresolved at the end of the Quarter	NII			

ADITYA BIRLA**UltraTech****Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29/07/2013. 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.
2. The Company has commissioned a clinkerisation plant of 3.30 Mn.Mt at Malkhed, Karnataka.
3. The Competition Commission of India (CCI) has vide its Order dated 20/06/2012, upheld the complaint of the Builders' Association of India alleging 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 vide its Order dated 17/05/2013 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.

4. During the quarter, the Company acquired the entire equity share capital of Bhagwati Limestone Company Private Limited. Accordingly, the said company has become a wholly-owned subsidiary of the Company.
5. During the Quarter the Company allotted 2,594 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 274,179,917 equity shares of ₹ 10/- each to 274,182,511 equity shares of ₹ 10/- each.
6. The Company is exclusively engaged in the business of cement and cement related products.
7. The figures for three months ended 31/03/2013 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.
8. 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

Mumbai

Date: 29/07/2013

O. P. Purnamalka
Whole-time Director

KAR

UltraTech Cement Limited

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

An Aditya Birla Group Company

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G. P. KAPADIA & CO.
Chartered Accountants
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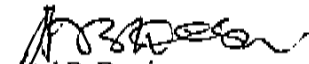
**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
ULTRATECH CEMENT LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ULTRATECH CEMENT LIMITED** ("the Company") for the Quarter ended June 30, 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 referred to in Section 211 (3C) of the Companies Act, 1956 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 3 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 review 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 ended June 30, 2013 of the Statement, from the details furnished by the Management and Registrars.

For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 117366W


Rajesh K. Hiranandani
Partner
(Membership No. 36920)

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


Atul B. Desai
Partner
(Membership No. 30850)

MUMBAI, July 29, 2013

 RKH

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Mumbai, 29th July, 2013

Press Release

Un-audited Financial Results for the Quarter ended 30th June, 2013

(₹ in crores)		
Particulars	Q1FY'14	Q1FY'13
Net Sales	4,958	5,072
PBIDT	1,237	1,377
PAT	673	778

UltraTech Cement Limited, an Aditya Birla Group Company, today announced its unaudited financial results for the quarter ended 30th June, 2013.

Financials

Net Sales stood at ₹ 4,958 crores as compared to ₹ 5,072 crores in the corresponding period of the previous year. Profit before Interest, Depreciation and Tax is ₹ 1,237 crores and Profit after Tax is ₹ 673 crores vis-a-vis ₹ 1,377 crores and ₹ 778 crores respectively, in the corresponding period of the previous year.

The combined domestic cement and clinker sales was 9.88 MnT (9.94 MnT) while it was 2.50 LmT (2.26 LmT) for white cement and wall care putty.

The quarter witnessed an increasing trend in logistics and raw material cost, linked to increase in railway freight and diesel prices. The benefit of softening in prices of imported coal was partly offset by the depreciation in rupee.

Capex

The clinkerisation plant of 3.30 Mn.Mt in Karnataka has been commissioned. The Board has further sanctioned capex of ₹ 2,100 crores towards setting up of grinding units and ready mix concrete plants across the country and also towards modernisation. With this the total capex under implementation is around ₹ 13,700 crores. The Company is in the process of ramping up capacity by another 10 million tonnes by 2015. This will result in total cement capacity getting augmented to 64.45 million tonnes.

Outlook

The outlook continuous to remain challenging. Demand growth in FY14 is likely to be around 6%, though over the long run it is likely to be over 8%. The key value drivers will be housing demand and infrastructure spending.

UltraTech Cement Limited

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