

**DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
Indiabulls Finance Centre,  
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Senapati Bapat Marg,  
Elphinstone Road (West),  
Mumbai - 400 013.

**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 Consolidated Unaudited Financial Results of **ULTRATECH CEMENT LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its jointly controlled entities for the Quarter ended 30/06/2015 ("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 9 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 provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
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
UltraTech Cement SA (PTY)	Wholly Owned Subsidiary

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Name of the Entity	Relationship
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 Limited, Bangladesh (g) Emirates Power Company Limited, Bangladesh (h) UltraTech Cement Mozambique Limitada, Mozambique (i) Awam Minerals LLC, Oman	
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	Joint Venture
Bhaskarpara Coal Company Limited	Joint Venture

4. The consolidated financial results reflect the Group's share of total revenues of ₹ 0.06 Crores and total loss after tax of ₹ 0.16 Crores for the Quarter ended 30/06/2015 of four subsidiaries, as considered in the consolidated financial results, which have been reviewed by M/s G. P. Kapadia & Co., Chartered Accountants, one of the joint auditors of the Company.
5. We did not review the interim financial results of eleven subsidiaries included in the consolidated financial results, whose interim financial results reflect total revenues of ₹ 390.23 Crores and total profit after tax of ₹ 20.46 Crores for the Quarter ended 30/06/2015, as considered in the consolidated financial results. These consolidated financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.
6. The consolidated financial results includes the interim financial results of five subsidiaries and two jointly controlled entities which have not been reviewed by their auditors and are based solely on the management's accounts, whose interim financial results reflect total revenues of ₹ 0.10 Crores and total loss after tax of ₹ 0.01 Crores for the Quarter ended 30/06/2015, as considered in the consolidated financial results.




7. Based on our review conducted as stated above and based on the consideration of the reports of the one of the joint auditors/other auditors referred to in paragraphs 4 and 5 above and based on the consideration of the management accounts referred to in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, 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.
8. We draw attention to Note 4 to the Statement which describes the uncertainty related to the penalty of ₹ 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 a legal opinion, no provision has been made. Our opinion is not modified in respect of this matter.
9. 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30/06/2015 of the Statement, from the details furnished by the Registrars.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm Registration No. 117366W/W-100018)



Saira Nainar  
Partner  
Membership No. 40081

For G. P. KAPADIA & Co.  
Chartered Accountants  
(Firm Registration No. 104768W)



Atul B. Desai  
Partner  
Membership No. 30850

Mumbai, July 20, 2015





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Part I

₹ in Crores

Statement of Consolidated Unaudited Results for the Quarter Ended 30/06/2015				
Sr. No.	Particulars	Three Months Ended		
		30/06/2015	31/03/2015	30/06/2014
		(Unaudited)	(Audited) (Refer Note 8)	(Unaudited)
1	<b>Income from Operations</b>			
	(a) Net Sales / Income from Operations (Net of Excise Duty)	6371.89	6518.18	5988.52
	(b) Other Operating Income	60.26	79.31	43.84
	<b>Total Income from Operations (Net)</b>	<b>6432.15</b>	<b>6597.49</b>	<b>6032.36</b>
2	<b>Expenses</b>			
	(a) Cost of Materials Consumed	969.25	984.16	910.93
	(b) Purchases of Stock-in-Trade	102.06	108.59	106.94
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	92.57	23.07	0.89
	(d) Employee Benefits Expense	336.29	350.16	297.64
	(e) Depreciation and Amortisation Expense	301.25	306.18	281.65
	(f) Power and Fuel	1168.35	1269.21	1291.75
	(g) Freight and Forwarding Expenses	1559.97	1471.81	1333.05
	(h) Other Expenses	1002.83	1007.45	1010.49
	<b>Total Expenses</b>	<b>5532.57</b>	<b>5520.63</b>	<b>5233.34</b>
3	<b>Profit from Operations before Other Income and Finance Costs (1-2)</b>	<b>899.58</b>	<b>1076.86</b>	<b>799.02</b>
4	<b>Other Income</b>	<b>81.62</b>	<b>51.70</b>	<b>214.85</b>
5	<b>Profit from ordinary activities before Finance Costs (3+4)</b>	<b>981.20</b>	<b>1128.56</b>	<b>1013.87</b>
6	<b>Finance Costs</b>	<b>148.05</b>	<b>159.70</b>	<b>109.81</b>
7	<b>Profit from ordinary activities before Tax (5-6)</b>	<b>833.15</b>	<b>968.86</b>	<b>904.06</b>
8	<b>Tax Expenses</b>	<b>242.22</b>	<b>311.96</b>	<b>275.98</b>
9	<b>Net Profit for the period (7-8)</b>	<b>590.93</b>	<b>656.90</b>	<b>628.08</b>
10	<b>Minority Interest</b>	<b>(0.20)</b>	<b>(0.30)</b>	<b>1.16</b>
11	<b>Net Profit after Taxes and Minority Interest (9-10)</b>	<b>591.13</b>	<b>657.20</b>	<b>626.92</b>
12	<b>Paid-up equity share capital (Face Value ₹ 10/- Per Share)</b>	<b>274.41</b>	<b>274.40</b>	<b>274.36</b>
13	<b>Reserves as per Balance Sheet at year ended</b>			<b>18766.78</b>
14	<b>Earnings per share (of ₹ 10/- each) (Not Annualised):</b>			
	(a) Basic	21.54	23.95	22.86
	(b) Diluted	21.53	23.94	22.85

Part II

Select Information for the Quarter Ended 30/06/2015

Sr. No.	Particulars	Three Months Ended		
		30/06/2015	31/03/2015	30/06/2014
(A)	<b>PARTICULARS OF SHAREHOLDING (Excluding GDRs)</b>			
1	<b>Public Shareholding:</b>			
	- Number of Shares ('000s)	100,327	100,313	100,233
	- Percentage of Shareholding	36.56%	36.56%	36.53%
2	<b>Promoters and promoter group shareholding:</b>			
	(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)	169,278	169,278	169,278
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	61.69%	61.69%	61.70%
(B)	<b>INVESTOR COMPLAINTS</b>			
	Pending at the beginning of the Quarter	3		
	Received during the Quarter	2		
	Disposed of during the Quarter	5		
	Remaining unresolved at the end of the Quarter	Nil		





**Notes:**

1. (a) The Company has opted to publish consolidated financial results. The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 20/07/2015.

(b) Key numbers of Standalone Financial Results of the Company for the period ended 30/06/2015 are as under:

Particulars	Three Months Ended			Year Ended
	30/06/2015	31/03/2015	30/06/2014	31/03/2015
	(Unaudited)	(Audited) {Refer Note 8}	(Unaudited)	(Audited)
Total Operating Income	6097.48	6213.30	5692.09	22936.17
Profit before Tax	830.86	924.06	898.88	2886.25
Net Profit after Tax	590.79	614.74	625.57	2014.73

The Standalone Financial Results are available at the Company's website [www.ultratechcement.com](http://www.ultratechcement.com) and on the websites of the stock exchanges [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

- On account of acquisition of Gujarat units of Jaypee Cement Corporation Limited (JCCL) w.e.f 12/06/2014, the figures for the three months ended 30/06/2015 are strictly not comparable with previous corresponding period.
- During the quarter the Company has commissioned Waste Heat Recovery Systems (WHRS) of 15 MW.
- 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 by its order dated 20/06/2012. 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.
- The scheme of Arrangement between the Company and Jaiprakash Associates Limited (JAL) and their respective shareholders and creditors for the acquisition of JAL's cement units located at Bela and Siddhi in Madhya Pradesh has been approved by the shareholders and creditors of the Company. The CCI has earlier approved the transaction. The transaction is now pending for approval of the High Courts.
- During the Quarter, the Company has allotted 2,169 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 274,404,627 equity shares of ₹ 10/- each to 274,406,796 equity shares of ₹ 10/- each.
- The Company is exclusively engaged in the business of cement and cement related products.
- The figures for three months ended 31/03/2015, 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.
- The figures of the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

O. P. Puranmalka  
Managing Director

Mumbai  
Date: 20/07/2015

**UltraTech Cement Limited**

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

Tel: 022 - 66917800; Fax: 022 - 66928109; Website: [www.ultratechcement.com](http://www.ultratechcement.com); CIN: L26940MH2000PLC128420

An Aditya Birla Group Company

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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 ended 30/06/2015 ("the Statement"), being submitted by the Company pursuant to the requirement of 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, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, 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 ₹ 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 a legal opinion, no provision has been made. Our opinion is not modified 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30/06/2015 of the Statement, from the details furnished by the Registrars.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm Registration No. 117366W/W-100018)



Saira Nainar  
Partner  
Membership No. 40081

For G. P. KAPADIA & Co.  
Chartered Accountants  
(Firm Registration No. 104768W)



Atul B. Desai  
Partner  
Membership No. 30850

Mumbai, July 20, 2015





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**Part I**

₹ in Crores

Statement of Standalone Unaudited Results for the Quarter Ended 30/06/2015				
Sr. No.	Particulars	Three Months Ended		
		30/06/2015	31/03/2015	30/06/2014
		(Unaudited)	(Audited) (Refer Note 8)	(Unaudited)
1	<b>Income from Operations</b>			
	(a) Net Sales / Income from Operations (Net of Excise Duty)	6038.21	6135.45	5649.46
	(b) Other Operating Income	59.27	77.85	42.63
	<b>Total Income from Operations (Net)</b>	<b>6097.48</b>	<b>6213.30</b>	<b>5692.09</b>
2	<b>Expenses</b>			
	(a) Cost of Materials Consumed	861.31	857.14	797.55
	(b) Purchases of Stock-in-Trade	101.80	109.37	87.77
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	82.16	(0.05)	(3.52)
	(d) Employee Benefits Expense	312.79	326.75	275.84
	(e) Depreciation and Amortisation Expense	282.66	287.94	264.50
	(f) Power and Fuel	1097.28	1184.68	1207.60
	(g) Freight and Forwarding Expenses	1552.68	1460.87	1329.97
	(h) Other Expenses	937.56	964.37	946.39
	<b>Total Expenses</b>	<b>5228.24</b>	<b>5191.07</b>	<b>4906.10</b>
3	<b>Profit from Operations before Other Income and Finance Costs (1-2)</b>	<b>869.24</b>	<b>1022.23</b>	<b>785.99</b>
4	Other Income	99.94	51.73	213.11
5	<b>Profit from ordinary activities before Finance Costs (3+4)</b>	<b>969.18</b>	<b>1073.96</b>	<b>999.10</b>
6	Finance Costs	138.32	149.90	100.22
7	<b>Profit from ordinary activities before Tax (5-6)</b>	<b>830.86</b>	<b>924.06</b>	<b>898.88</b>
8	Tax Expenses	240.07	309.32	273.31
9	<b>Net Profit for the period (7-8)</b>	<b>590.79</b>	<b>614.74</b>	<b>625.57</b>
10	Paid-up equity share capital (Face Value ₹ 10/- Per Share)	274.41	274.40	274.36
11	Reserves as per Balance Sheet at year ended			18583.28
12	<b>Earnings per share (of ₹ 10/- each) (Not Annualised):</b>			
	(a) Basic	21.53	22.41	22.81
	(b) Diluted	21.52	22.39	22.80

**Part II**

**Select Information for the Quarter Ended 30/06/2015**

Sr. No.	Particulars	Three Months Ended		
		30/06/2015	31/03/2015	30/06/2014
(A)	<b>PARTICULARS OF SHAREHOLDING (Excluding GDRs)</b>			
1	<b>Public Shareholding:</b>			
	- Number of Shares ('000s)	100,327	100,313	100,233
	- Percentage of Shareholding	36.56%	36.56%	36.53%
2	<b>Promoters and promoter group shareholding:</b>			
	(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)	169,278	169,278	169,278
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	61.69%	61.69%	61.70%
(B)	<b>INVESTOR COMPLAINTS</b>			
	Pending at the beginning of the Quarter	3		
	Received during the Quarter	2		
	Disposed of during the Quarter	5		
	Remaining unresolved at the end of the Quarter	Nil		



**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 20/07/2015.
2. On account of acquisition of Gujarat units of Jaypee Cement Corporation Limited (JCCL) w.e.f 12/06/2014, the figures for the three months ended 30/06/2015 are strictly not comparable with previous corresponding period.
3. During the quarter the Company has commissioned Waste Heat Recovery Systems (WHRS) of 15 MW.
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 by its order dated 20/06/2012. 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. The scheme of Arrangement between the Company and Jaiprakash Associates Limited (JAL) and their respective shareholders and creditors for the acquisition of JAL's cement units located at Bela and Siddhi in Madhya Pradesh has been approved by the shareholders and creditors of the Company. The CCI has earlier approved the transaction. The transaction is now pending for approval of the High Courts.
6. During the Quarter, the Company has allotted 2,169 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 274,404,627 equity shares of ₹ 10/- each to 274,406,796 equity shares of ₹ 10/- each.
7. The Company is exclusively engaged in the business of cement and cement related products.
8. The figures for three months ended 31/03/2015, 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.
9. The figures of the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

  
O. P. Puranmalka  
Managing Director

Mumbai  
Date: 20/07/2015

**UltraTech Cement Limited**

Regd Office: 2nd Floor, 'B' Wing, Ahura Centre, MIDC, Andheri ( E ), Mumbai -400093  
Tel: 022 - 66917800; Fax: 022 - 66928109; Website: [www.ultratechcement.com](http://www.ultratechcement.com); CIN: L26940MH2000PLC128420

**An Aditya Birla Group Company**



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Mumbai, 20<sup>th</sup> July, 2015

**Press Release**

**Un-audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2015**

(₹ in crores)

	Standalone		Consolidated	
Particulars	Q1FY'16	Q1FY'15	Q1FY'16	Q1FY'15
<b>Net Sales</b>	<b>6,038</b>	5,649	<b>6,372</b>	5,989
<b>PBIDT</b>	<b>1,252</b>	1,264	<b>1,282</b>	1,296
<b>PAT</b>	<b>591</b>	626	<b>591</b>	628

UltraTech Cement Limited, an Aditya Birla Group Company, announced its unaudited financial results for the quarter ended 30<sup>th</sup> June, 2015.

**Financials**

Net Sales stood at ₹ 6,038 crores as compared to ₹ 5,649 crores in the corresponding period of the previous year. Profit before Interest, Depreciation and Tax is ₹ 1,252 crores and Profit after Tax is ₹ 591 crores vis-a-vis ₹ 1,264 crores and ₹ 626 crores respectively, in the corresponding period of the previous year.

Cement and clinker recorded sales at 12.14 MnT (11.70 MnT) and 2.67 LmT (2.57 LmT) for white cement and wall care putty.

Energy costs improved by 7%. The reduction in fuel prices was partially offset by the increase in railway freight. Input prices remained stable, except for the rise in royalty on limestone and levies under the Mines and Mineral (Development and Regulation) Amendment Act, 2015.

On a consolidated basis, Net Sales stood at ₹ 6,372 crores as compared to ₹ 5,989 crores in the corresponding period of the previous year. Profit before Interest, Depreciation and Tax is ₹ 1,282 crores (₹ 1,296 crores) and Profit after Tax is ₹ 591 crores (₹ 628 crores).





**Corporate Development**

The Scheme of Arrangement between the Company and Jaiprakash Associates Limited (JAL) and their shareholders and creditors for acquisition of the cement units of JAL situated at Bela and Sidhi in Madhya Pradesh, having a capacity of 4.9 mtpa together with a thermal power generation capacity of 180 MW TPP has been approved by the shareholders and creditors of the Company. The Competition Commission of India has already approved the transaction. The transaction is now subject to approval from the high courts and getting all regulatory approvals.

**Capex**

The Company further commissioned 15 MW Waste Heat Recovery Systems taking the total power generation capacity from waste heat recovery to 48 MW.

**Outlook**

With the Governments' focus on infrastructure development, housing sector, smart cities, roads etc., the Company is positioned across the country to meet the expected rise in demand and participate in the next phase of growth in the country.

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**UltraTech Cement Limited**

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

Tel.: 022 66917800 Fax: 022 66928109

Website: [www.ultratechcement.com](http://www.ultratechcement.com) / [www.adityabirla.com](http://www.adityabirla.com) CIN: L26940MH2000PLC128420