



24th April, 2017

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 10th April, 2017 intimating you about a meeting of the Board of Directors of the Company ("the Board") to be held on Monday, 24th April, 2017.

We now inform you that the Board, at its meeting held today, approved the Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2017; recommended a dividend of Rs. 10/- per equity share of Rs. 10/- each for the year ended 31st March, 2017, subject to the approval of the shareholders at the ensuing Annual General Meeting ("AGM") of the Company and approved issuance of Redeemable Non-Convertible Debentures on a private placement basis for the operations of the Company.

The Results (Standalone and Consolidated) along with the Audit Report, declaration on unmodified opinion on Auditors' Report and a Press Release is attached for your records.

The Meeting commenced at 12.00 noon and concluded at 1:25 pm. The date of the AGM will be intimated separately.

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

T : +91 22 6691 7800 / 2926 7800 | F : +91 22 6692 8109 | W : www.ultratechcement.com / www.adityabirla.com | CIN : L26940MH2000PLC128420

Statement of Consolidated Audited Results for the Quarter and Year Ended 31/03/2017						
Sr. No.	Particulars	Three Months Ended			Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		(Audited) (Refer Note 12)	(Unaudited)	(Audited) (Refer Note 12)	(Audited)	(Audited)
1	Revenue from Operations	7,923.96	6,761.00	7,700.34	28,645.93	28,391.59
2	Other Income (Refer Note 13)	240.76	97.47	140.71	648.12	463.80
3	Total Income (1+2)	8,164.72	6,858.47	7,841.05	29,294.05	28,855.39
4	Expenses					
(a)	Cost of Materials Consumed	1,068.42	971.91	1,083.12	3,911.82	3,982.91
(b)	Purchases of Stock-in-Trade	138.56	123.30	122.85	505.08	453.21
(c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	101.09	(48.30)	37.86	75.69	(18.61)
(d)	Employee Benefits Expense	373.41	392.19	365.36	1,522.34	1,444.97
(e)	Finance Costs	166.90	143.80	128.45	640.10	566.30
(f)	Depreciation and Amortisation Expense	355.53	335.92	378.88	1,348.41	1,377.17
(g)	Power and Fuel	1,254.47	1,064.09	1,112.68	4,271.98	4,579.25
(h)	Freight and Forwarding Expenses	1,681.35	1,374.64	1,653.91	5,903.10	5,973.93
(i)	Excise duty	904.15	763.10	881.63	3,270.99	3,238.35
(j)	Other Expenses	1,066.44	937.73	979.11	3,972.49	3,836.61
	Total Expenses	7,110.32	6,058.38	6,743.85	25,422.00	25,434.09
5	Profit before Share in Profit of Associate & Joint Venture and tax (3-4)	1,054.40	800.09	1,097.20	3,872.05	3,421.30
7	Share in Profit of Associate and Joint Venture (net of Tax)	0.01	-	0.01	0.01	0.01
8	Profit before tax (5+6+7)	1,054.41	800.09	1,097.21	3,872.06	3,421.31
9	Tax Expense					
	Current tax	232.69	151.68	193.94	816.96	632.95
	Deferred tax	95.63	54.46	84.71	341.59	308.74
10	Net Profit for the period (8-9)	726.09	593.95	818.56	2,713.51	2,479.62
11	Non-Controlling Interest	0.19	(0.66)	0.45	(1.41)	1.58
12	Net Profit after Taxes and Non-Controlling Interest (10-11)	725.90	594.61	818.11	2,714.92	2,478.04
13	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to profit or loss	(13.10)	-	(2.44)	(13.10)	(2.44)
	Income tax relating to items that will not be reclassified to profit or loss	(0.04)	-	(0.04)	(0.04)	(0.04)
	Items that will be reclassified to profit or loss	(30.80)	78.38	4.69	43.18	31.90
14	Non-Controlling Interest (Other Comprehensive Income)	0.02	-	0.02	0.02	0.02
15	Other Comprehensive Income after Non-Controlling Interest (net of tax) (13-14)	(43.96)	78.38	2.19	30.02	29.40
16	Total Comprehensive Income for the period (10+13) (Comprising Profit and Other Comprehensive Income for the period)	682.14	672.33	820.78	2,743.55	2,509.04
17	Total Non-Controlling Interest (11+14)	0.21	(0.66)	0.47	(1.39)	1.60
18	Total Comprehensive Income for the period after Non-Controlling Interest (16-17) (Comprising Profit and Other Comprehensive Income for the period)	681.93	672.99	820.31	2,744.94	2,507.44
19	Paid-up equity Share Capital (Face Value ₹ 10/- Per Share)	274.51	274.47	274.43	274.51	274.43
20	Other Equity				24,117.11	21,671.20
21	Earnings per share (of ₹ 10/- each) (Not Annualised):					
(a)	Basic	26.45	21.67	29.81	98.92	90.30
(b)	Diluted	26.44	21.65	29.80	98.88	90.25

Notes:

- The Company adopted Indian Accounting Standards (Ind AS) from 01/04/2016 with transition date as 01/04/2015. The figures for the quarter and year ended 31/03/2016 are also in compliance with Ind AS.
- Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and year ended 31/03/2016:

₹ in Crores		
Sr. No.	Particulars	
	Quarter ended on 31/03/2016 (Audited)	Year ended on 31/03/2016 (Audited)
	Net Profit under Previous Indian GAAP	722.56
(a)	On account of measuring Investments at Fair Value through Profit and Loss	101.24
(b)	On account of Hedge accounting of Borrowings	18.32
(c)	On account of depreciation and amortisation due to recognition of assets	(2.41)
(d)	On account of Interest	(1.55)
(e)	Others	7.06
(f)	Deferred tax on above adjustments (net)	(27.11)
	Net Profit for the period under Ind AS	818.11

- Reconciliation of Equity as previously reported on account of transition from the previous Indian GAAP to Ind AS for the year ended 31/03/2016:

₹ in Crores		
Sr. No.	Particulars	
	Year ended on 31/03/2016 (Audited)	
	Equity as on 31/03/2016 under Previous Indian GAAP	21,058.37
(a)	On account of measuring Investments at Fair Value through Profit and Loss	685.03
(b)	On account of Hedge accounting of Borrowings	10.78
(c)	On account of depreciation and amortisation due to recognition of assets	(42.71)
(d)	On account of Interest	(6.37)
(e)	Other Ind AS adjustments	27.19
(f)	Deferred tax on above adjustments (net)	(97.62)
(g)	Items Reclassified to OCI	(2.82)
(h)	Reversal of Proposed Dividend	313.78
	Equity as on 31/03/2016 under Ind AS GAAP	21,945.63

- During the quarter, the Company has allotted 37,933 equity shares of ₹ 10/- each to the option grantees upon exercise of options in terms of the Company's Employees Stock Option Scheme – 2006 and 2013. As a result of such allotment, the paid-up equity share capital of the Company has increased from 274,469,973 equity shares of ₹ 10/- each to 274,507,906 equity shares of ₹ 10/- each.
- The Board of Directors has recommended a dividend at the rate of ₹ 10/- per share of face value of ₹ 10/- each aggregating ₹ 330.39 Crores (including corporate dividend tax of ₹ 55.88 Crores) for the year ended 31/03/2017.
- The Scheme of Arrangement between the Company, Jaiprakash Associates Limited ('JAL'), Jaypee Cement Corporation Limited ('JCCL') and their respective shareholders and creditors ("the Scheme"), for the acquisition of the identified cement plants of JAL and JCCL has received the sanction of the National Company Law Tribunal, Mumbai Bench and the Allahabad Bench and also by the Securities and Exchange Board of India. The Scheme will be made effective by the Board of Directors of the Company, JAL and JCCL upon receipt of the remaining approvals.
- The Company, has filed an appeal with Competition Appellate Tribunal ("COMPAT") against two orders of the Competition Commission of India ("CCI") dated 31/08/2016 & 19/01/2017 respectively and as per the directions of COMPAT, has deposited ₹ 117.55 Crores, being 10% of the penalty imposed by CCI under its order dated 31/08/2016. COMPAT has since granted a stay on both the CCI orders. The Company, backed by a legal opinion, believes that it has a good case and accordingly no provision has been made in the accounts.



8. (a) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 24/04/2017.

(b) Key Standalone Financial Information:

Particulars	Three Months Ended			Year Ended	
	31/03/2017 (Audited) (Refer Note 12)	31/12/2016 (Unaudited)	31/03/2016 (Audited) (Refer Note 12)	31/03/2017 (Audited)	31/03/2016 (Audited)
Total Income	7,739.50	6,469.21	7,424.08	27,822.37	27,427.80
Net Profit before Tax	1,015.97	765.53	1,053.12	3,775.95	3,298.56
Net Profit after Tax	688.33	563.42	780.78	2,627.72	2,370.16

The Standalone Financial Results are available at the Company's website www.ultratechcement.com and on the websites of the stock exchanges www.bseindia.com and www.nseindia.com.

9. Statement of Assets and Liabilities:

		₹ in Crores	
Sr.	Particulars	As at 31/03/2017	As at 31/03/2016
		(Audited)	
(A)	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment	24,476.32	23,881.82
	Capital Work-in-Progress	920.85	1,468.01
	Goodwill	1,085.11	1,106.24
	Other Intangible Assets	342.86	321.36
	Intangible Assets under development	0.63	1.08
	Financial Assets:		
	Investments:		
	(i) Investments Accounted using Equity Method	7.44	7.43
	(ii) Other Investments	1,272.06	2,722.69
	Loans	67.35	79.96
	Other Financial Assets	75.16	282.54
	Income Tax Assets (Net)	104.93	92.25
	Deferred Tax Assets	9.79	10.20
	Other Non-Current Assets	531.54	695.87
	Sub Total Non-Current Assets	28,894.04	30,669.45
2	Current Assets		
	Inventories	2,400.64	2,454.58
	Financial Assets:		
	Investments	5,411.01	2,365.06
	Trade Receivables	1,757.09	1,928.21
	Cash and Cash Equivalents	58.81	90.18
	Bank Balances other than Cash and Cash Equivalents	2,189.98	2,176.78
	Loans	122.77	117.81
	Other Financial Assets	355.99	574.88
	Current Tax Assets (Net)	29.25	25.56
	Other Current Assets	992.37	786.35
	Assets held for Disposal	6.70	14.45
	Sub Total Current Assets	13,324.61	10,533.86
	TOTAL - ASSETS	42,218.65	41,203.31
(B)	EQUITY AND LIABILITIES		
(I)	EQUITY		
	Equity Share Capital	274.51	274.43
	Other Equity	24,117.11	21,671.20
	Non-Controlling Interest	9.71	15.45
(II)	LIABILITIES		
1	Non-Current Liabilities:		
	Financial Liabilities:		
	Borrowings	6,370.84	4,896.59
	Trade payables	8.13	8.31
	Other Financial Liabilities	31.16	6.94
	Non-Current Provisions	289.51	270.03
	Deferred Tax Liabilities (Net)	2,782.37	2,441.08
	Other Non-Current Liabilities	6.11	1.04
	Sub Total - Non Current Liabilities	9,488.12	7,623.99
2	Current Liabilities		
	Financial Liabilities:		
	Borrowings	1,079.18	2,475.79
	Trade payables	1,857.27	1,717.25
	Other Financial Liabilities #	1,314.64	3,598.16
	Other Current Liabilities	3,347.07	3,185.22
	Provisions	168.35	168.72
	Current Tax Liabilities (Net)	562.69	473.10
	Sub Total - Current Liabilities	8,329.20	11,618.24
	TOTAL - EQUITY AND LIABILITIES	42,218.65	41,203.31

Includes Current Maturities of long-term debts ₹ 1,024.47 Crores (Previous Year - end ₹ 3,243.61 Crores).

10. The Company is exclusively engaged in the business of cement and cement related products.

11. The figures for the previous period have been regrouped wherever necessary.

12. The figures for three months ended 31/03/2017 and 31/03/2016, are arrived at as difference between audited figures in respect of the full financial year and the published figures upto nine months of the relevant financial year.

13. Other income includes ₹ 137.77 Crores being provisions no longer required.

For and on behalf of the Board of Directors

K.K. Maheshwari

K.K. Maheshwari
Managing Director

Mumbai
Date: 24/04/2017

UltraTech Cement Limited
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Tel: 022 - 66917800; Fax: 022 - 66928109; Website: www.ultratechcement.com; CIN: L26940MH2000PLC128420
An Aditya Birla Group Company

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

To
Board of Directors of
UltraTech Cement Limited

We have audited the accompanying consolidated financial results of UltraTech Cement Limited ('hereinafter referred to as 'the Holding Company'), its subsidiaries, its associate and its joint venture (the Holding Company, its subsidiaries, its associate and its joint venture together referred to as "the Group") for the quarter ended 31 March 2017 and the year to date results for the period from 1 April 2016 to 31 March 2017 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subjected to an audit.

These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the reviewed consolidated financial results up to the end of the third quarter and audited annual consolidated financial statements respectively, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the year to date consolidated financial results:



Auditors' Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of UltraTech Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

UltraTech Cement Limited

(a) include the financial results 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
UltraTech Cement SA (PTY)	Wholly Owned Subsidiary
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	
(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	Associate
Bhaskarpara Coal Company Limited	Joint Venture

- (b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (c) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31 March 2017 as well as the year to date results for the period 1 April 2016 to 31 March 2017.



Auditors' Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of UltraTech Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

UltraTech Cement Limited

We draw attention to Note 7 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 crore for alleged contravention of the provisions of the Competition Act, 2002 by the Holding Company. The Holding 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 Holding Company deposits 10% of the penalty amounting to Rs.117.56 crore which has since been deposited. Based on a legal opinion and considering the uncertainty relating to the outcome of this matter, no provision has been made. Our opinion 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 crore 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 Holding Company. The Holding Company has filed an appeal before COMPAT and received the stay order dated 10 April 2017. The Holding Company believes it has a good case and considering the uncertainty relating to the outcome of this matter, no provision has been made. Our opinion is not modified in respect of this matter.

Other Matters

- (a) The comparative financial information of the Group for the quarter and year ended 31 March 2016 included in the Statement, are based on the previously published consolidated financial results of the Group for the said periods prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India audited by B S R & Co. LLP, Chartered Accountants (one of the joint auditors) and G. P. Kapadia & Co., Chartered Accountants (predecessor joint auditor), whose report dated 25 April 2016 expressed an unmodified opinion on those consolidated financial results, as adjusted for the differences in the accounting principles adopted by the Group on transition to Ind AS, which have been audited by us with respect to the Holding Company and by other auditors with respect to the subsidiaries and joint venture. Our opinion is not modified in respect of this matter.
- (b) We did not audit the financial statements of fifteen subsidiaries whose financial statements reflect total assets of Rs.3,496.22 crore and net assets of Rs.1,012.63 crore as at 31 March 2017, total revenues of Rs.1,796.94 Crore and net cash outflows amounting to Rs.3.60 crore for the year ended on that date, as considered in the consolidated Ind AS financial results. The consolidated Ind AS financial results also include the Group's share of net profit of RsNil for the year ended 31 March 2017, as considered in the consolidated Ind AS financial results, in respect of a joint venture, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial results, in so far as it relates to the aforesaid subsidiaries and joint venture is based solely on the reports of the other auditors. Our opinion is not modified in respect of this matter.



Auditors' Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of UltraTech Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

UltraTech Cement Limited

- (c) We did not audit the financial statements of five subsidiaries whose financial statements reflect total assets of Rs.0.82 crore and net assets of Rs.0.72 crore as at 31 March 2017, total revenues of Rs. Nil and net cash outflows amounting to Rs.2.87 crore for the year ended on that date, as considered in the consolidated Ind AS financial results. The consolidated Ind AS financial results also include the Group's share of net profit of Rs. 0.01 crore for the year ended 31 March 2017 as considered in the consolidated Ind AS financial results, in respect of an associate whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management of the Holding company and our opinion on the consolidated Ind AS financial results, in so far as it relates to the aforesaid subsidiaries and associate is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management of the Holding company, these financial results are not material to the Group. Our opinion 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

24 April 2017



For **Khimji Kunverji & Co.**

Chartered Accountants

Firm's Registration No: 105146W


Ketan Vikamsey

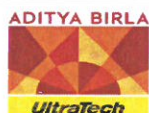
Partner

Membership No: 044000

Mumbai

24 April 2017





₹ in Crores

Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2017					
Sr. No.	Particulars	Three Months Ended		Year Ended	
		31/03/2017 (Audited) (Refer Note 12)	31/12/2016 (Unaudited)	31/03/2016 (Audited) (Refer Note 12)	31/03/2016 (Audited)
1	Revenue from Operations	7,499.40	6,372.20	7,283.90	27,162.42
2	Other Income (Refer Note 13)	240.10	97.01	140.18	659.95
3	Total Income (1+2)	7,739.50	6,469.21	7,424.08	27,822.37
4	Expenses				
	(a) Cost of Materials Consumed	936.37	852.72	957.73	3,467.82
	(b) Purchases of Stock-in-Trade	130.26	119.66	123.79	483.56
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	84.12	(48.82)	44.62	73.13
	(d) Employee Benefits Expense	344.87	364.73	337.89	1,413.44
	(e) Finance Costs	152.94	129.32	112.59	571.39
	(f) Depreciation and Amortisation Expense	335.68	315.62	351.45	1,267.87
	(g) Power and Fuel	1,154.29	968.85	1,016.45	3,926.55
	(h) Freight and Forwarding Expenses	1,664.51	1,360.61	1,636.93	5,845.22
	(i) Excise duty	904.15	763.10	881.63	3,270.99
	(j) Other Expenses	1,002.65	877.89	907.88	3,712.76
	Total Expenses	6,709.84	5,703.68	6,370.96	24,032.73
5	Profit before Exceptional items and tax (3-4)	1,029.66	765.53	1,053.12	3,789.64
6	Exceptional items- Impairment in value of Investments	(13.69)	-	-	(13.69)
7	Profit before tax (5+6)	1,015.97	765.53	1,053.12	3,775.95
8	Tax Expense				
	Current tax	231.22	148.06	192.12	806.66
	Deferred tax	96.42	54.05	80.22	341.57
9	Net Profit for the period (7-8)	688.33	563.42	780.78	2,627.72
10	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to profit or loss	(13.23)	-	(2.58)	(13.23)
	Items that will be reclassified to profit or loss	9.06	4.37	1.95	(6.37)
11	Total Comprehensive Income for the period (9+10) (Comprising Profit and Other Comprehensive Income for the period)	684.16	567.79	780.15	2,608.12
12	Paid-up equity Share Capital (Face Value ₹ 10/- Per Share)	274.51	274.47	274.43	274.51
13	Other Equity				23,666.50
14	Earnings per equity share (of ₹ 10/- each) (Not Annualised):				
	(a) Basic	25.08	20.53	28.45	95.74
	(b) Diluted	25.07	20.52	28.44	95.70

Notes:

- The Company adopted Indian Accounting Standards (Ind AS) from 01/04/2016 with transition date as 01/04/2015. The figures for the quarter and year ended 31/03/2016 are also in compliance with Ind AS.
- Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and year ended 31/03/2016:

		₹ in Crores	
Sr. No.	Particulars	Quarter ended on 31/03/2016 (Audited)	Year ended on 31/03/2016 (Audited)
	Net Profit for the period under Previous Indian GAAP	681.41	2,174.65
(a)	On account of measuring Investments at Fair Value through Profit and Loss	101.24	245.50
(b)	On account of Hedge accounting of Borrowings	18.32	(13.04)
(c)	On account of depreciation and amortisation due to recognition of assets	(2.19)	(8.01)
(d)	On account of Interest	(1.55)	(6.37)
(e)	Others	7.20	23.52
(f)	Deferred tax on above adjustments (net)	(23.65)	(46.09)
	Net Profit for the period under Ind AS	780.78	2,370.16

- Reconciliation of Equity as previously reported on account of transition from the previous Indian GAAP to Ind AS for the year ended 31/03/2016:

		₹ in Crores	
Sr. No.	Particulars	Year ended on 31/03/2016 (Audited)	
	Equity as on 31/03/2016 under Previous Indian GAAP	20,736.09	
(a)	On account of measuring Investments at Fair Value through Profit and Loss	685.03	
(b)	On account of Hedge accounting of Borrowings	10.78	
(c)	On account of depreciation and amortisation due to recognition of assets	(38.95)	
(d)	On account of Interest	(6.37)	
(e)	Other Ind AS adjustments	27.33	
(f)	Deferred tax on above adjustments (net)	(92.90)	
(g)	Items Reclassified to OCI	(2.96)	
(h)	Reversal of Proposed Dividend	313.78	
	Equity as on 31/03/2016 under IndAS GAAP	21,631.83	

- During the quarter, the Company has allotted 37,933 equity shares of ₹ 10/- each to the option grantees upon exercise of options in terms of the Company's Employees Stock Option Scheme - 2006 and 2013. As a result of such allotment, the paid-up equity share capital of the Company has increased from 274,469,973 equity shares of ₹ 10/- each to 274,507,906 equity shares of ₹ 10/- each.
- The Board of Directors has recommended a dividend at the rate of ₹ 10/- per share of face value of ₹ 10/- each aggregating ₹ 330.39 Crores (including corporate dividend tax of ₹ 55.88 Crores) for the year ended 31/03/2017.
- The Scheme of Arrangement between the Company, Jaiprakash Associates Limited ('JAL'), Jaypee Cement Corporation Limited ('JCCL') and their respective shareholders and creditors ("the Scheme"), for the acquisition of the identified cement plants of JAL and JCCL has received the sanction of the National Company Law Tribunal, Mumbai Bench and the Allahabad Bench and also by the Securities and Exchange Board of India. The Scheme will be made effective by the Board of Directors of the Company, JAL and JCCL upon receipt of the remaining approvals.



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7. The Company, has filed an appeal with Competition Appellate Tribunal ("COMPAT") against two orders of the Competition Commission of India ("CCI") dated 31/08/2016 & 19/01/2017 respectively and as per the directions of COMPAT, has deposited ₹ 117.55 Crores, being 10% of the penalty imposed by CCI under its order dated 31/08/2016. COMPAT has since granted a stay on both the CCI orders. The Company, backed by a legal opinion, believes that it has a good case and accordingly no provision has been made in the accounts.

8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 24/04/2017.

9. Statement of Assets and Liabilities:

Sr. No.	Particulars	₹ in Crores	
		As at 31/03/2017	As at 31/03/2016
		(Audited)	
(A)	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment	22,898.23	22,376.71
	Capital Work-in-Progress	877.76	1,414.48
	Intangible Assets	333.53	310.83
	Intangible Assets under development	0.63	1.08
	Financial Assets:		
	Investments	2,002.72	3,433.20
	Loans	55.53	65.89
	Other Financial Assets	74.11	278.34
	Income Tax Assets (Net)	104.93	92.25
	Other Non-Current Assets	458.60	582.34
	Sub Total Non-Current Assets	26,806.04	28,555.12
2	Current Assets		
	Inventories	2,224.99	2,277.61
	Financial Assets:		
	Investments	5,405.95	2,359.98
	Trade Receivables	1,276.17	1,414.89
	Cash and Cash Equivalents	50.88	75.77
	Bank Balances other than Cash and Cash Equivalents	2,166.86	2,159.43
	Loans	123.95	118.99
	Other Financial Assets	285.38	573.98
	Other Current Assets	934.17	740.35
	Assets held for Disposal	6.70	14.45
	Sub Total Current Assets	12,475.05	9,735.45
	TOTAL - ASSETS	39,281.09	38,290.57
(B)	EQUITY AND LIABILITIES		
(I)	EQUITY		
	Equity Share Capital	274.51	274.43
	Other Equity	23,666.50	21,357.40
(II)	LIABILITIES		
1	Non-Current Liabilities:		
	Financial Liabilities:		
	Borrowings	4,200.12	2,667.89
	Other Financial Liabilities	31.16	6.94
	Non-Current Provisions	270.73	252.73
	Deferred Tax Liabilities (Net)	2,773.56	2,431.99
	Other Non-Current Liabilities	6.11	1.04
	Sub Total - Non Current Liabilities	7,281.68	5,360.59
2	Current Liabilities		
	Financial Liabilities:		
	Borrowings	1,015.84	2,338.75
	Trade payables	1,713.80	1,581.46
	Other Financial Liabilities #	1,290.42	3,582.70
	Other Current Liabilities	3,319.97	3,163.12
	Provisions	159.43	161.86
	Current Tax Liabilities (Net)	558.94	470.26
	Sub Total - Current Liabilities	8,058.40	11,298.15
	TOTAL - EQUITY AND LIABILITIES	39,281.09	38,290.57

Includes Current Maturities of long-term debts ₹ 1,024.47 Crores (Previous Year - end ₹ 3,242.92 Crores).

10. The Company is exclusively engaged in the business of cement and cement related products.

11. The figures for the previous period have been regrouped wherever necessary.

12. The figures for three months ended 31/03/2017 and 31/03/2016, are arrived at as difference between audited figures in respect of the full financial year and the published figures upto nine months of the relevant financial year.

13. Other income includes ₹ 137.77 Crores being provisions no longer required.





14. Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

		₹ in Crores			
Sr.	Particulars	As at 31/03/2017		As at 31/03/2016	
(a)	Debt-Equity ratio (in times)	0.26		0.38	
(b)	Previous due date for the payment of interest of Non-Convertible Debentures (NCDs)				
	(a) 8.01% NCDs (Redeemed on 14th July, 2016)	14/07/2016		14/07/2015	
	(b) 8.90% NCDs (Redeemed on 8th August, 2016)	08/08/2016		08/08/2015	
	(c) 9.15% NCDs (Issued on 28th August, 2012)	28/08/2016		28/08/2015	
	(d) 8.80% NCDs (Redeemed on 30th September, 2016)	30/09/2016		30/09/2015	
	(e) 8.05% NCDs (Redeemed on 27th January, 2017)	27/01/2017		27/01/2016	
	(f) 8.80% NCDs (Redeemed on 30th December, 2015)	-		30/12/2015	
	(g) 8.70% NCDs (Redeemed on 10th November, 2015)	-		10/11/2015	
	(h) 7.84% NCDs (Issued on 21st April, 2015)	21/04/2016		-	
	(i) 7.85% NCDs (Issued on 08th December, 2015)	08/12/2016		-	
	Interest has been paid	Yes		Yes	
(c)	Previous due date for the repayment of Principal of NCDs				
	(a) 8.80% NCDs (Redeemed on 30th December, 2015)	-		30/12/2015	
	(b) 8.70% NCDs (Redeemed on 10th November, 2015)	-		10/11/2015	
	(c) 8.01% NCDs (Put option exercised by debenture holders in FY15 - Principal amount partly paid and fully Redeemed on 14th July, 2016)	14/07/2016		14/07/2014	
	(d) 8.90% NCDs (Redeemed on 8th August, 2016)	08/08/2016		-	
	(e) 8.80% NCDs (Redeemed on 30th September, 2016)	30/09/2016		-	
	(f) 8.05% NCDs (Redeemed on 27th January, 2017)	27/01/2017		-	
	Principal has been repaid	Yes		Yes	
(d)	Next due date and amount for the payment of interest of NCDs	Amount	Date	Amount	Date
	(a) 8.01% NCDs (Redeemed on 14th July, 2016)	-	-	1.20	14/07/2016
	(b) 8.90% NCDs (Redeemed on 8th August, 2016)	-	-	44.50	08/08/2016
	(c) 9.15% NCDs (Issued on 28th August, 2012)	22.88	28/08/2017	22.88	28/08/2016
	(d) 8.80% NCDs (Redeemed on 30th September, 2016)	-	-	22.00	30/09/2016
	(e) 8.05% NCDs (Redeemed on 27th January, 2017)	-	-	20.13	27/01/2017
	(f) 7.84% NCDs (Issued on 21st April, 2015)	15.68	21/04/2017	15.68	21/04/2016
	(g) 7.85% NCDs (Issued on 8th December, 2015)	15.70	08/12/2017	15.70	08/12/2016
	(h) 7.57% NCDs (Issued on 27th July, 2016)	22.71	27/07/2017	-	-
	(i) 7.57% NCDs (Issued on 08th August, 2016)	18.93	08/08/2017	-	-
	(j) 7.57% NCDs (Issued on 08th August, 2016)	13.25	08/08/2017	-	-
	(k) 7.53% NCDs (Issued on 22nd August, 2016)	37.65	22/08/2017	-	-
	(l) 7.15% NCDs (Issued on 18th October, 2016)	21.45	18/10/2017	-	-
	(m) 6.99% NCDs (Issued on 24th November, 2016)	27.96	24/11/2017	-	-
	(n) 6.93% NCDs (Issued on 25th November, 2016)	17.42	27/11/2017	-	-
(e)	Next due date and amount for the repayment of Principal of NCDs	Amount	Date	Amount	Date
	(a) 8.01% NCDs (Redeemed on 14th July, 2016)	-	-	15.00	14/07/2016
	(b) 8.90% NCDs (Redeemed on 8th August, 2016)	-	-	500.00	08/08/2016
	(c) 9.15% NCDs (Issued on 28th August, 2012)	250.00	28/08/2017	250.00	28/08/2017
	(d) 8.80% NCDs (Redeemed on 30th September, 2016)	-	-	250.00	30/09/2016
	(e) 8.05% NCDs (Redeemed on 27th January, 2017)	-	-	250.00	27/01/2017
	(f) 7.84% NCDs (Issued on 21st April, 2015)	200.00	09/04/2018	200.00	09/04/2018
	(g) 7.85% NCDs (Issued on 8th December, 2015)	200.00	18/12/2018	200.00	18/12/2018
	(h) 7.57% NCDs (Issued on 27th July, 2016)	300.00	13/08/2019	-	-
	(i) 7.57% NCDs (Issued on 08th August, 2016)	250.00	06/08/2021	-	-
	(j) 7.57% NCDs (Issued on 08th August, 2016)	175.00	08/08/2019	-	-
	(k) 7.53% NCDs (Issued on 22nd August, 2016)*	500.00	21/08/2026	-	-
	(l) 7.15% NCDs (Issued on 18th October, 2016)	300.00	18/10/2021	-	-
	(m) 6.99% NCDs (Issued on 24th November, 2016)	400.00	24/11/2021	-	-
	(n) 6.93% NCDs (Issued on 25th November, 2016)	250.00	25/11/2021	-	-
(f)	Debt Service Coverage Ratio (in times)	1.30		2.67	
(g)	Interest Service Coverage Ratio [(in times) (PBIT/ Gross Interest)]	7.52		7.23	
(h)	Debt Redemption Reserve	241.25		337.08	
(i)	Net Worth	23,941.01		21,631.83	
(j)	Net Profit after Tax	2,627.72		2,370.16	
(k)	Basic Earnings per Share	95.74		86.37	
(l)	Diluted Earnings per Share	95.70		86.32	

* Dual rated from CRISIL and India Rating & Research as "AAA".

(I) The credit rating by CRISIL for the NCDs issued by the Company continues to be "AAA".

(II) The Company continues to maintain 100% asset cover for the secured NCDs issued by it.

For and on behalf of the Board of Directors

K.K. Maheshwari

K.K. Maheshwari
Managing Director

Mumbai
Date: 24/04/2017

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; CIN: L26940MH2000PLC128420

An Aditya Birla Group Company

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(Signature)



BSR & Co. LLP

Chartered Accountants

Lodha Excelus,

5th Floor, Apollo Mills Compound,

N.M.Joshi Marg, Mahalaxmi,

Mumbai 400 011

Telephone +91(22) 4345 5300

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Khimji Kunverji & Co.

Chartered Accountants

Sunshine Tower, Level 19

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Elphinstone,

Mumbai 400 013

Telephone +91(22) 6143 7333

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Auditors' Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of UltraTech Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
UltraTech Cement Limited

We have audited the accompanying standalone financial results of UltraTech Cement Limited ('the Company') for the quarter ended 31 March 2017 and the year to date results for the period from 1 April 2016 to 31 March 2017 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subjected to an audit.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the reviewed standalone financial results up to the end of the third quarter and audited annual standalone financial statements respectively, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (b) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31 March 2017 as well as the year to date results for the period 1 April 2016 to 31 March 2017.



Auditors' Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of UltraTech Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

UltraTech Cement Limited

We draw attention to Note 7 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 crore 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 crore which has since been deposited. Based on a legal opinion and considering the uncertainty relating to the outcome of this matter, no provision has been made. Our opinion 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 crore 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. The Company believes it has a good case and considering the uncertainty relating to the outcome of this matter, no provision has been made. Our opinion is not modified in respect of this matter.

Other matter

The comparative financial information for the quarter and year ended 31 March 2016 included in the Statement, are based on the previously published standalone financial results for the said periods prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India audited by B S R & Co. LLP, Chartered Accountants (one of the joint auditors) and G. P. Kapadia & Co., Chartered Accountants (predecessor joint auditor), whose report dated 25 April 2016, expressed an unmodified opinion on those standalone financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us. Our opinion 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

24 April 2017



For **Khimji Kunverji & Co.**

Chartered Accountants

Firm's Registration No: 105146W


Ketan Vikamsey

Partner

Membership No: 044000

Mumbai

24 April 2017





24th April, 2017

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Tel.: 22721233/4
Fax: 022 2272 2039
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: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we confirm that the joint Statutory Auditors of the Company, BSR & Co. LLP (Registration No.:101248W/W 100022) and Khimji Kunverji & Co. (Registration No.:105146W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on 31st March, 2017.

This declaration is for your information and record, please.

Thanking You,

Yours very truly
For UltraTech Cement Limited

Atul Daga
Whole-time Director & CFO



UltraTech Cement Limited

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

T : +91 22 6691 7800 / 2926 7800 | F : +91 22 6692 8109 | W : www.ultratechcement.com / www.adityabirla.com | CIN : L26940MH2000PLC128420



Mumbai, 24th April, 2017

Press Release

Financial Results for year ended 31st March, 2017

(Rs. in crores)

	Consolidated				Standalone			
	Quarter ended		Year ended		Quarter ended		Year ended	
	31.03.17	31.03.16	31.03.17	31.03.16	31.03.17	31.03.16	31.03.17	31.03.16
Net Sales	6,922	6,747	25,092	24,880	6,500	6,332	23,616	23,440
PBIDT	1,577	1,605	5,861	5,365	1,518	1,517	5,629	5,107
PAT	726	818	2,715	2,478	688	781	2,628	2,370

UltraTech Cement, an Aditya Birla Group company today announced its financial results for the year ended 31st March, 2017.

Operations

Domestic grey cement sales was 47.62 MnT (47.13 MnT) for the full year and 13.35 MnT (13.32 MnT) for Q4FY17. White cement and wall care putty recorded sales of 13.18 LmT (13.12 LmT) during FY17 and 3.86 LmT (3.85 LmT) for the quarter ended 31st March, 2017.

Financial Performance

Q4FY17

Consolidated Sales at Rs. 6,922 crores rose 3% vis-à-vis Rs. 6,747 crores for the corresponding period of the previous year. Profit before interest, depreciation and tax is Rs. 1,577 crores, against Rs.1,605 crores. Profit after Tax is Rs. 726 crores as compared to Rs. 818 crores in the corresponding period of the previous year.

On a standalone basis, Net Sales stood at Rs. 6,500 crores as compared to Rs. 6,332 crores in the corresponding period of the previous year. Profit before interest, depreciation and tax is Rs. 1,518 crores and Profit after Tax is Rs. 688 crores vis-a-vis Rs. 1,517 crores and Rs. 781 crores respectively.



FY17

Consolidated Sales stood at Rs. 25,092 crores against Rs. 24,880 crores in the previous year. Profit before interest, depreciation and tax at Rs. 5,861 crores is 9% higher than Rs. 5,365 crores and Profit after Tax at Rs. 2,715 crores is 10% higher as compared to Rs. 2,478 in FY16.

On a standalone basis, Net Sales stood at Rs. 23,616 crores as compared to Rs. 23,440 crores in the previous year. Profit before Interest, Depreciation and Tax is Rs. 5,629 crores and Profit after Tax is Rs. 2,628 crores vis-a-vis Rs. 5,107 crores and Rs. 2,370 crores respectively.

Dividend

The Board of Directors at their meeting held today recommended a dividend of 100%, at the rate of Rs. 10/- per share of face value of Rs. 10/- each aggregating Rs. 274.51 crores. The Company will absorb the Corporate Tax on dividend amounting to Rs. 55.88 crores, resulting in a total payout of Rs. 330.39 crores.

Capex

Work on setting up the 3.5 mtpa integrated cement plant at Dhar, Madhya Pradesh is on track. Commercial production is expected to commence from Q4FY19. During the year the Company has commissioned grinding units at Nagpur, Maharashtra and Patliputra, Bihar.

With this expansion and the acquisition of the cement plants of Jaiprakash Associates Limited, the Company's cement capacity will stand augmented to 95.4 mtpa, including its overseas operations.

Corporate Developments

The Scheme of Arrangement between the Company, Jaiprakash Associates Limited ('JAL'), Jaypee Cement Corporation Limited ('JCCL') and their respective shareholders and creditors ("the Scheme"), for the acquisition of the identified cement plants of JAL and JCCL has received the sanction of the National Company Law Tribunal, Mumbai Bench and the Allahabad Bench and also of the Securities and Exchange Board of India. A joint application for transfer of mineral concessions from JAL and JCCL to the Company has been preferred with the respective State Government offices.

UltraTech Cement Limited

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

Tel: 022 6691 7800 / 2926 7800 / Fax: 022 6692 8109

Website : www.ultratechcement.com / www.adityabirla.com CIN:L26940MH2000PLC128420





Ref.no.420/SBICTCL/DT/2017-18

Date: 24th April, 2017

To,

**The Company Secretary
UltraTech Cement Limited
2nd Floor, Ahura Centre, B Wing
Mahakali Caves Road
Andheri (East), Mumbai 400 093**

Sub:- Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for Rs. 2,825 Crores Debentures Issue by UltraTech Cement Limited, for the half year ended 31st March, 2017.

Dear Sir/ Madam,

We are acting as Debenture Trustee for the Secured Redeemable Non-Convertible Debentures aggregating to Rs. 2,825 crores issued by UltraTech Cement Limited ("the Issuer") on a private placement basis.

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Issuer under Regulation 52(4) of the Regulations.

**Yours faithfully,
For SBICAP Trustee Company Limited**

Authorised Signatory