



**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED ON MARCH 31, 2007**

Rs. in Crores

S. No.	Particulars	Standalone					Consolidated	
		Nine Months Ended Dec. 31, 2006	Three Months Ended March 31, 2007	Three Months Ended March 31, 2006	Year Ended March 31, 2007 (Audited)	Year Ended March 31, 2006 (Audited)	Year Ended March 31, 2007 (Audited)	Year Ended March 31, 2006 (Audited)
1	Net Sales	3445.31	1465.52	1060.35	4910.83	3299.45	4968.70	3383.95
2	Other Income	41.98	19.48	10.46	61.46	37.00	59.22	31.82
3	Total Expenditure							
	- Decrease / (Increase) in stock	(7.02)	39.56	30.05	32.54	(39.12)	30.38	(40.23)
	- Raw Materials Consumed	279.67	113.32	85.41	392.99	284.11	423.00	326.17
	- Purchases of Finished Goods	98.95	83.48	66.93	182.43	265.32	182.43	176.45
	- Payment to & Provision for Employees	88.46	28.76	32.78	117.22	92.26	118.99	98.06
	- Power & Fuel	823.36	314.96	256.86	1138.32	910.11	1139.22	967.44
	- Freight & Handling Expenses	702.62	311.24	257.53	1013.86	763.08	1014.95	778.28
	- Other Expenditure	449.98	165.68	116.18	615.66	469.43	628.12	502.99
	Total Expenditure	2436.02	1057.00	845.74	3493.02	2745.19	3537.09	2809.16
4	Interest	66.49	20.34	22.28	86.83	89.64	86.83	90.07
5	Profit / (Loss) Before Depreciation and Tax	984.78	407.66	202.79	1392.44	501.62	1404.00	516.54
6	Depreciation and Amortisation	166.19	60.06	59.92	226.25	216.03	228.66	230.58
7	Profit / (Loss) before Tax Expenses	818.59	347.60	142.87	1166.19	285.59	1175.34	285.96
8	Income Tax Expenses							
	- Current tax	276.43	119.57	(2.65)	396.00	57.00	399.42	59.78
	- Deferred tax	(11.46)	(5.24)	12.15	(16.70)	(4.75)	(15.35)	(4.16)
	- Fringe Benefit Tax	2.88	1.73	1.26	4.61	3.58	4.61	3.64
9	Net Profit	550.74	231.54	132.11	782.28	229.76	786.66	226.70
10	Minority Interest	-	-	-	-	-	1.75	1.60
11	Net Profit (After Minority Interest)	550.74	231.54	132.11	782.28	229.76	784.91	225.10
12	Paid-up equity share capital (Face Value Rs. 10/- Per Share)	124.49	124.49	124.49	124.49	124.49	124.49	124.49
13	Reserves				1639.29	913.78	1643.72	916.88
14	Basic & Diluted EPS for the period (Rupees)	44.24	18.61	10.62	62.84	18.46	63.05	18.08
	Aggregate of Non-Promoter Shareholding:							
	- Number of Shares ('000s)			-	58,539	60,944	58,539	60,944
	- Percentage of Shareholding				47.02%	48.96%	47.02%	48.96%

Notes:

- The Board for Industrial & Financial Reconstruction (BIFR), at its meeting held on May 15, 2006 has approved the Scheme of Amalgamation (the Scheme) of Narmada Cement Company Limited (NCCL) with the Company, with effect from October 1, 2005.
The figures for the previous year include those of the erstwhile NCCL for the period from October 1, 2005 to March 31, 2006 and therefore the current year figures are not strictly comparable with those of the previous year.
- The Company is engaged in mainly one primary segment viz. Cement Business. The Company's operations are solely situated in India.
- The figures of the previous year / period have been regrouped wherever necessary.
- During the three months ended March 31, 2007, 4 investor complaints were received, all of which have been attended by the Company. No complaints were pending at the beginning or at the end of the quarter.
- The Board of Directors of the Company, at their meeting held on 12th March 2007, declared an Interim Dividend of Rs 4/- per equity share of Rs 10/- each. The cash outgo on account of the interim dividend was Rs 56.77 crores (including corporate dividend tax of Rs 6.98 crores).The Board has recommended that interim dividend be treated as final dividend for the year ended March 31, 2007. Thus the total dividend recommended for the year is Rs. 4/- per equity share against Rs. 1.75 per equity share in previous year.
- The Consolidated Financial Results have been prepared in accordance with Accounting Standard (AS) 21 on "Consolidated Financial Statement" issued by the Institute of Chartered Accountants of India and includes financial results of its subsidiaries viz. UltraTech Ceylinco (Pvt) Limited and Dakshin Cements Limited. The results of Narmada Cement Company Limited was also included in the Six months ended September 30, 2005.
- The above results have been reviewed by Audit Committee and thereafter approved by Board of Directors at the meeting held on April 21, 2007.

For and on behalf of the Board of Directors

Mumbai
Date:- April 21, 2007

S.MISRA
Managing Director