



Part I

₹ in Crores

Statement of Consolidated Unaudited Results for the Quarter and Six Months Ended 30/09/2014							
Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
		(Unaudited)			(Unaudited)		(Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	5723.30	5988.64	4849.16	11711.94	10120.98	21443.72
	(b) Other Operating Income	48.72	43.66	22.02	92.38	46.07	208.48
	<b>Total Income from Operations (Net)</b>	<b>5772.02</b>	<b>6032.30</b>	<b>4871.18</b>	<b>11804.32</b>	<b>10167.05</b>	<b>21652.20</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	892.49	909.47	802.44	1801.96	1593.04	3372.83
	(b) Purchases of Stock-in-Trade	95.14	106.94	70.30	202.08	139.74	309.37
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(45.05)	0.86	6.39	(44.19)	37.99	98.76
	(d) Employee Benefits Expense	331.44	297.89	307.78	629.33	577.85	1104.15
	(e) Depreciation and Amortisation Expense	319.48	281.65	279.27	601.13	551.61	1139.00
	(f) Power and Fuel	1247.50	1291.40	1049.42	2538.90	2119.30	4520.87
	(g) Freight and Forwarding Expenses	1298.20	1333.05	1000.06	2631.25	2104.99	4596.66
	(h) Other Expenses	1014.32	1012.20	902.11	2026.52	1746.54	3614.73
	<b>Total Expenses</b>	<b>5153.52</b>	<b>5233.46</b>	<b>4417.77</b>	<b>10386.98</b>	<b>8871.06</b>	<b>18756.37</b>
<b>3</b>	<b>Profit from Operations before Other Income and Finance Costs (1-2)</b>	<b>618.50</b>	<b>798.84</b>	<b>453.41</b>	<b>1417.34</b>	<b>1295.99</b>	<b>2895.83</b>
<b>4</b>	<b>Other Income</b>	<b>49.46</b>	<b>215.03</b>	<b>40.22</b>	<b>264.49</b>	<b>193.05</b>	<b>322.72</b>
<b>5</b>	<b>Profit from ordinary activities before Finance Costs (3+4)</b>	<b>667.96</b>	<b>1013.87</b>	<b>493.63</b>	<b>1681.83</b>	<b>1489.04</b>	<b>3218.55</b>
<b>6</b>	<b>Finance Costs</b>	<b>152.97</b>	<b>109.81</b>	<b>99.00</b>	<b>262.78</b>	<b>175.23</b>	<b>360.95</b>
<b>7</b>	<b>Profit from ordinary activities before Tax (5-6)</b>	<b>514.99</b>	<b>904.06</b>	<b>394.63</b>	<b>1419.05</b>	<b>1313.81</b>	<b>2857.60</b>
<b>8</b>	<b>Tax Expenses</b>	<b>99.12</b>	<b>275.98</b>	<b>111.47</b>	<b>375.10</b>	<b>362.04</b>	<b>644.82</b>
<b>9</b>	<b>Net Profit for the period (7-8)</b>	<b>415.87</b>	<b>628.08</b>	<b>283.16</b>	<b>1043.95</b>	<b>951.77</b>	<b>2212.78</b>
<b>10</b>	<b>Minority Interest</b>	<b>1.63</b>	<b>1.16</b>	<b>3.30</b>	<b>2.79</b>	<b>5.68</b>	<b>6.75</b>
<b>11</b>	<b>Net Profit after Taxes and Minority Interest (9-10)</b>	<b>414.24</b>	<b>626.92</b>	<b>279.86</b>	<b>1041.16</b>	<b>946.09</b>	<b>2206.03</b>
<b>12</b>	<b>Paid-up equity share capital (Face Value ₹ 10/- Per Share)</b>	<b>274.39</b>	<b>274.36</b>	<b>274.21</b>	<b>274.39</b>	<b>274.21</b>	<b>274.24</b>
<b>13</b>	<b>Reserves as per Balance Sheet at year ended</b>						<b>16907.66</b>
<b>14</b>	<b>Earnings per share (of ₹ 10/- each) (Not Annualised):</b>						
	(a) Basic	15.10	22.86	10.21	37.96	34.50	80.45
	(b) Diluted	15.09	22.85	10.20	37.93	34.50	80.42
	Debt Service Coverage Ratio (DSCR)*				3.21	4.62	3.11
	Interest Service Coverage Ratio (ISCR)**				5.81	6.66	7.32

\* DSCR = PBIT (Sr.No. 5 of above) / (Gross Interest + Long-term Principal Repayment)

\*\* ISCR = PBIT (Sr.No. 5 of above) / Gross Interest

Part II

Select Information for the Quarter and Six months Ended 30/09/2014

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
<b>(A)</b>	<b>PARTICULARS OF SHAREHOLDING (Excluding GDRs)</b>						
<b>1</b>	<b>Public Shareholding:</b>						
	- Number of Shares ('000s)	100,290	100,233	99,205	100,290	99,205	100,027
	- Percentage of Shareholding	36.55%	36.53%	36.18%	36.55%	36.18%	36.47%
<b>2</b>	<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	169,887	169,278	169,887	169,297
	- 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)	61.69%	61.70%	61.96%	61.69%	61.96%	61.73%
<b>(B)</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the Quarter	Nil					
	Received during the Quarter	6					
	Disposed of during the Quarter	5					
	Remaining unresolved at the end of the Quarter	1 *					

\* Resolved subsequently



**Notes:**

1. (a) The Company has opted to publish consolidated financial results from the financial year 2014-15. The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 18/10/2014.

(b) Key numbers of Standalone Financial Results of the Company for the period ended 30/09/2014 are as under:

₹ in Crores

Particulars	Three Months Ended			Six Months Ended		Year Ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	(Unaudited)			(Unaudited)		(Audited)
Total Operating Income	5429.34	5692.09	4523.18	11121.43	9505.27	20279.80
Profit before Tax	505.47	898.88	371.08	1404.35	1290.28	2775.51
Net Profit after Tax	410.05	625.57	264.11	1035.62	936.71	2144.47

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).

2. In terms of the Scheme of Arrangement between Jaypee Cement Corporation Limited (JCCL) and the Company and their respective shareholders and creditors ("the Scheme") 27,261 additional equity shares of the Company of ₹ 10/- each credited as fully paid-up has been allotted to the equity shareholders of JCCL in terms of the Scheme as final consideration.

The financial results of the acquired Units have been combined with the Company's financial results with effect from 12/06/2014. As a result, figures for the three months and six months ended 30/09/2014 are strictly not comparable with previous periods.

3. During the period, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in the Companies Act, 2013 or re-assessed by the Company. Based on current estimates, depreciation of ₹ 116.10 Crores on account of assets whose useful life is already exhausted as on 01/04/2014 and deferred tax of ₹ 39.38 Crores thereon have been adjusted to Retained earnings.

Had there not been any change in useful life of assets, depreciation for the quarter and six months ended 30/09/2014, would have been higher by ₹ 52.81 Crores and ₹ 87.82 Crores respectively.

4. The Company has commissioned :

- (a) Cement grinding capacity of 1.40 Mn.Mt at Malkhed, Karnataka.
- (b) Thermal power plant of 25 MW at Tadipatri, Andhra Pradesh.

5. The Supreme Court by its Order dated 24/09/2014 has cancelled number of coal blocks allotted to various companies. These include two coal blocks viz. Bhaskarpara and Madanpur in Chhattisgarh, allotted to the Company jointly with other parties. No mining activity has commenced in the blocks allotted. Cancellation of the coal blocks allotted to the Company will not have any material impact on the operations of the Company.

6. The Company has through its wholly-owned subsidiary UltraTech Cement Middle East Investments Limited acquired 51% equity stake in Awam Minerals LLC, Oman ("Awam"). Awam is engaged in the business of mining of gypsum.

7. 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. 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.

8. Tax expenses for the quarter is after considering amendments relating to dealing with income from mutual fund investments as provided in the Finance (No.2) Bill, 2014.

9. Tax expenses for year ended 31/03/2014, is net of excess provision reversal related to earlier years of ₹ 95.56 Crores.

10. During the Quarter, the Company has allotted 9,573 equity shares of ₹ 10/- each to the option grantees pursuant to the exercise of options under the Company's Employees Stock Option Scheme - 2006.

11. During the quarter, paid-up equity share capital of the Company increased from 274,357,529 equity shares of ₹ 10/- each to 274,394,363 equity shares of ₹ 10/- each as a result of the allotment of equity shares in terms of the Scheme of Arrangement between Jaypee Cement Corporation Limited (JCCL) and the Company and their respective shareholders and creditors and exercise of stock options under the Company's Employees Stock Option Scheme - 2006.



12. Statement of Assets and Liabilities:

₹ in Crores

Sr. No.	Particulars	As at	As at
		30/09/2014	31/03/2014
		(Unaudited)	(Audited)
<b>(A) EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	274.39	274.24
	(b) Reserves and Surplus	17991.27	16907.66
	<b>Sub-Total - Shareholders' Funds</b>	<b>18265.66</b>	<b>17181.90</b>
2	<b>Share Application Money Pending Allotment</b>	<b>0.28</b>	<b>-</b>
3	<b>Minority Interest</b>	<b>17.44</b>	<b>16.64</b>
4	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	5600.79	6020.76
	(b) Deferred Tax Liabilities (Net)	2296.13	2299.65
	(c) Other Long-Term Liabilities	36.73	2.30
	(d) Long-Term Provisions	151.52	138.98
	<b>Sub-Total - Non-Current Liabilities</b>	<b>8085.17</b>	<b>8461.69</b>
5	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	3190.13	984.56
	(b) Trade Payables	2780.70	2587.01
	(c) Other Current Liabilities #	3544.17	2105.73
	(d) Short-Term Provisions	916.75	855.26
	<b>Sub-Total - Current Liabilities</b>	<b>10431.75</b>	<b>6532.56</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>36800.30</b>	<b>32192.79</b>
<b>(B) ASSETS</b>			
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets	23369.70	19311.06
	(b) Non-Current Investments	290.32	1132.51
	(c) Long-Term Loans and Advances	1712.76	1271.24
	(d) Deferred Tax Assets (net)	9.60	9.29
	<b>Sub-Total - Non-Current Assets</b>	<b>25382.38</b>	<b>21724.10</b>
2	<b>Goodwill on Consolidation</b>	<b>1045.52</b>	<b>966.53</b>
3	<b>Current Assets</b>		
	(a) Current Investments	4113.16	3729.34
	(b) Inventories	3082.54	2580.35
	(c) Trade Receivables	1705.48	1632.06
	(d) Cash and Cash Equivalents *	296.85	348.49
	(e) Short-Term Loans and Advances	1159.54	1192.72
	(f) Other Current Assets	14.83	19.20
	<b>Sub-Total - Current Assets</b>	<b>10372.40</b>	<b>9502.16</b>
	<b>TOTAL - ASSETS</b>	<b>36800.30</b>	<b>32192.79</b>

# Includes Current Maturities of long-term debts ₹ 1465.24 Crores (Previous Year - end ₹ 326.54 Crores).

\* Cash and Cash Equivalents represents Cash and Bank Balances.

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

14. The figures of the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Mumbai  
Date: 18/10/2014

O. P. Puranmalka  
Managing Director

**UltraTech Cement Limited**

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An Aditya Birla Group Company



Part I

₹ in Crores

Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30/09/2014

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
		(Unaudited)			(Unaudited)		(Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	5381.80	5649.46	4503.41	11031.26	9462.84	20077.88
	(b) Other Operating Income	47.54	42.63	19.77	90.17	42.43	201.92
	<b>Total Income from Operations (Net)</b>	<b>5429.34</b>	<b>5692.09</b>	<b>4523.18</b>	<b>11121.43</b>	<b>9505.27</b>	<b>20279.80</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	787.42	797.55	677.50	1584.97	1368.18	2910.95
	(b) Purchases of Stock-in-Trade	94.48	87.77	70.30	182.25	139.74	309.37
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(46.25)	(3.52)	8.96	(49.77)	29.12	106.98
	(d) Employee Benefits Expense	310.07	275.84	284.44	585.91	535.15	1014.63
	(e) Depreciation and Amortisation Expense	302.36	264.50	257.25	566.86	509.33	1052.26
	(f) Power and Fuel	1144.86	1207.60	956.62	2352.46	1946.22	4135.42
	(g) Freight and Forwarding Expenses	1292.00	1329.97	994.22	2621.97	2096.06	4580.80
	(h) Other Expenses	969.72	946.39	851.67	1916.11	1639.57	3403.75
	<b>Total Expenses</b>	<b>4854.66</b>	<b>4906.10</b>	<b>4100.96</b>	<b>9760.76</b>	<b>8263.37</b>	<b>17514.16</b>
<b>3</b>	<b>Profit from Operations before Other Income and Finance Costs (1-2)</b>	<b>574.68</b>	<b>785.99</b>	<b>422.22</b>	<b>1360.67</b>	<b>1241.90</b>	<b>2765.64</b>
<b>4</b>	<b>Other Income</b>	<b>74.14</b>	<b>213.11</b>	<b>37.61</b>	<b>287.25</b>	<b>203.16</b>	<b>329.04</b>
<b>5</b>	<b>Profit from ordinary activities before Finance Costs (3+4)</b>	<b>648.82</b>	<b>999.10</b>	<b>459.83</b>	<b>1647.92</b>	<b>1445.06</b>	<b>3094.68</b>
<b>6</b>	<b>Finance Costs</b>	<b>143.35</b>	<b>100.22</b>	<b>88.75</b>	<b>243.57</b>	<b>154.78</b>	<b>319.17</b>
<b>7</b>	<b>Profit from ordinary activities before Tax (5-6)</b>	<b>505.47</b>	<b>898.88</b>	<b>371.08</b>	<b>1404.35</b>	<b>1290.28</b>	<b>2775.51</b>
<b>8</b>	<b>Tax Expenses</b>	<b>95.42</b>	<b>273.31</b>	<b>106.97</b>	<b>368.73</b>	<b>353.57</b>	<b>631.04</b>
<b>9</b>	<b>Net Profit for the period (7-8)</b>	<b>410.05</b>	<b>625.57</b>	<b>264.11</b>	<b>1035.62</b>	<b>936.71</b>	<b>2144.47</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value ₹ 10/- Per Share)</b>	<b>274.39</b>	<b>274.36</b>	<b>274.21</b>	<b>274.39</b>	<b>274.21</b>	<b>274.24</b>
<b>11</b>	<b>Reserves as per Balance Sheet at year ended</b>						<b>16823.27</b>
<b>12</b>	<b>Earnings per share (of ₹ 10/- each) (Not Annualised):</b>						
	(a) Basic	14.95	22.81	9.63	37.75	34.16	78.21
	(b) Diluted	14.94	22.80	9.63	37.73	34.16	78.18

Debt Service Coverage Ratio (DSCR)*	3.27	4.80	3.12
Interest Service Coverage Ratio (ISCR)**	6.10	7.15	7.81

\* DSCR = PBIT (Sr.No. 5 of above) / (Gross Interest + Long-term Principal Repayment)

\*\* ISCR = PBIT (Sr.No. 5 of above) / Gross Interest

Part II

Select Information for the Quarter and Six months Ended 30/09/2014

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
<b>(A)</b>	<b>PARTICULARS OF SHAREHOLDING (Excluding GDRs)</b>						
<b>1</b>	<b>Public Shareholding:</b>						
	- Number of Shares ('000s)	100,290	100,233	99,205	100,290	99,205	100,027
	- Percentage of Shareholding	36.55%	36.53%	36.18%	36.55%	36.18%	36.47%
<b>2</b>	<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	169,887	169,278	169,887	169,297
	- 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)	61.69%	61.70%	61.96%	61.69%	61.96%	61.73%
<b>(B)</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the Quarter	Nil					
	Received during the Quarter	6					
	Disposed of during the Quarter	5					
	Remaining unresolved at the end of the Quarter	1*					

\* Resolved subsequently

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 18/10/2014.
- In terms of the Scheme of Arrangement between Jaypee Cement Corporation Limited (JCCL) and the Company and their respective shareholders and creditors ("the Scheme") 27,261 additional equity shares of the Company of ₹ 10/- each credited as fully paid-up has been allotted to the equity shareholders of JCCL in terms of the Scheme as final consideration.

The financial results of the acquired Units have been combined with the Company's financial results with effect from 12/06/2014. As a result, figures for the three months and six months ended 30/09/2014 are strictly not comparable with previous periods.

- During the period, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in the Companies Act, 2013 or re-assessed by the Company. Based on current estimates, depreciation of ₹ 115.85 Crores on account of assets whose useful life is already exhausted as on 01/04/2014 and deferred tax of ₹ 39.38 Crores thereon have been adjusted to Retained earnings.

Had there not been any change in useful life of assets, depreciation for the quarter and six months ended 30/09/2014, would have been higher by ₹ 48.14 Crores and ₹ 78.83 Crores respectively.

- The Company has commissioned :
  - Cement grinding capacity of 1.40 Mn.Mt at Malkhed, Karnataka.
  - Thermal power plant of 25 MW at Tadipatri, Andhra Pradesh.

**5. Statement of Assets and Liabilities:**

₹ in Crores

Sr. No.	Particulars	As at	As at
		30/09/2014 (Unaudited)	31/03/2014 (Audited)
<b>(A)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	274.39	274.24
	(b) Reserves and Surplus	17890.23	16823.27
	<b>Sub-Total - Shareholders' Funds</b>	<b>18164.62</b>	<b>17097.51</b>
<b>2</b>	<b>Share Application Money Pending Allotment</b>	<b>0.21</b>	<b>-</b>
<b>3</b>	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	5230.24	4493.58
	(b) Deferred Tax Liabilities (Net)	2292.19	2295.83
	(c) Other Long-Term Liabilities	2.27	2.30
	(d) Long-Term Provisions	150.12	137.94
	<b>Sub-Total - Non-Current Liabilities</b>	<b>7674.82</b>	<b>6929.65</b>
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	2582.38	379.20
	(b) Trade Payables	2638.13	2424.22
	(c) Other Current Liabilities #	2165.39	2088.41
	(d) Short-Term Provisions	898.65	835.02
	<b>Sub-Total - Current Liabilities</b>	<b>8284.55</b>	<b>5726.85</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>34124.20</b>	<b>29754.01</b>
<b>(B)</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets	21944.29	17913.47
	(b) Non-Current Investments	821.48	1662.33
	(c) Long-Term Loans and Advances	1617.56	1180.54
	<b>Sub-Total - Non-Current Assets</b>	<b>24383.33</b>	<b>20756.34</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	4113.16	3729.34
	(b) Inventories	2810.03	2368.36
	(c) Trade Receivables	1334.32	1281.02
	(d) Cash and Cash Equivalents *	185.16	277.50
	(e) Short-Term Loans and Advances	1285.08	1326.19
	(f) Other Current Assets	13.12	15.26
	<b>Sub-Total - Current Assets</b>	<b>9740.87</b>	<b>8997.67</b>
	<b>TOTAL - ASSETS</b>	<b>34124.20</b>	<b>29754.01</b>

# Includes Current Maturities of long-term debts ₹ 107.38 Crores (Previous Year - end ₹ 326.54 Crores).

\* Cash and Cash Equivalents represents Cash and Bank Balances.



6. The Supreme Court by its Order dated 24/09/2014 has cancelled number of coal blocks allotted to various companies. These include two coal blocks viz. Bhaskarpara and Madanpur in Chhattisgarh, allotted to the Company jointly with other parties. No mining activity has commenced in the blocks allotted. Cancellation of the coal blocks allotted to the Company will not have any material impact on the operations of the Company.
7. 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. 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.
8. Tax expenses for the quarter is after considering amendments relating to dealing with income from mutual fund investments as provided in the Finance (No.2) Bill, 2014.
9. Tax expenses for year ended 31/03/2014, is net of excess provision reversal related to earlier years of ₹ 95.56 Crores.
10. During the Quarter, the Company has allotted 9,573 equity shares of ₹ 10/- each to the option grantees pursuant to the exercise of options under the Company's Employees Stock Option Scheme - 2006.
11. During the Quarter, paid-up equity share capital of the Company increased from 274,357,529 equity shares of ₹ 10/- each to 274,394,363 equity shares of ₹ 10/- each as a result of the allotment of equity shares in terms of the Scheme of Arrangement between Jaypee Cement Corporation Limited (JCCL) and the Company and their respective shareholders and creditors and exercise of stock options under the Company's Employees Stock Option Scheme – 2006.
12. The Company is exclusively engaged in the business of cement and cement related products.
13. The figures of the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Mumbai  
Date: 18/10/2014

O. P. Puranmalka  
Managing Director

**UltraTech Cement Limited**

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