



18th October, 2021

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: Investor Presentation for the quarter and half year ended 30th September, 2021.

Attached is an investor's presentation on the performance of the Company for the quarter and half year ended 30th September, 2021.

The same is for your information please.

Yours very truly,

For UltraTech Cement Limited

A handwritten signature in blue ink, appearing to read "Sanjeeb", is written over a blue circular stamp.

Sanjeeb Kumar Chatterjee
Company Secretary

Encl: A/a

Luxembourg Stock Exchange
BP 165 / L – 2011
Luxembourg
Scrip Code:
US90403E1038 and
US90403E2028

Singapore Exchange
11 North Buona Vista Drive,
#06-07
The Metropolis Tower 2,
Singapore 138589
ISIN Code:
US90403YAA73 and USY9048BAA18



UltraTech Cement Limited

India's Largest Cement Company

EARNINGS: Q2 FY22

Stock code: BSE: 532538 | NSE: ULTRACEMCO | Reuters: UTCL.NS | Bloomberg: UTCEM IS/UTCEM LX

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ESG update

02

Key
Highlights

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Financial
Performance

G L O S S A R Y

MNT – Million Metric Tons, **LMT** – Lakh Metric Tons, **MTPA** – Million Tons Per Annum,
MW – Mega Watts, **Q1** – April-June, **Q2** – July-September, **Q3** – October-December, **Q4** – January-March,
CY – Current Year period, **LY** – Corresponding period Last Year, **FY** – Financial Year (April-March)

UltraTech joins RE100 – Commits to 100% renewable energy usage by 2050



- Target to be on 100 % renewable energy by 2050.
- Contracted renewable energy capacity scaled up 2.5 times in the last two years.
- On track to achieve a green energy mix of 34% by 2024.

Expanding the boundaries: Carbon footprint at concrete level



GCCA members committed to drive down the CO₂ footprint and aspire to deliver carbon neutral concrete by 2050

UltraTech under GCCA leadership is actively working towards creating a sectoral roadmap for Concrete.

It will help to achieve carbon neutral concrete by 2050.

Tackling climate change requires actions across the value chain. UltraTech takes the responsibility of working across the built environment value chain and measure carbon footprint at concrete level.

210
kg CO₂ per m³ of concrete*



Key Highlights

Sadar Double bridge, Nagpur

is a critical infrastructure that reduces environment impact by reducing congestion. The project will benefit the society by reduction of ~ 1.1 million tons of CO₂ emissions over its life, based on estimated fuel savings from the project.

Macro indicators

- Q1 GDP growth at 20.1% driven by low base, FY22 GDP forecast remains unchanged at 9.5% by RBI while CPI inflation forecast trimmed to 5.3%
- Resilient rural economy seen in record estimates for kharif production and focus on capital expenditure in government policy in combination with conducive financial conditions, indicate further improvement in coming quarters

Economy



- In light of an overall good monsoon and reduced Covid caseload, expecting cement demand to increase in ensuing quarters with strong infrastructure spend, pick-up in urban real estate demand, sustained rural demand
- Global coal crisis

Industry



Sectoral update Q2 FY22

State/Region wise performance						
State/Region	Volume Growth	I	R	H	C	Key drivers
North	↑	●	●	●	●	<ul style="list-style-type: none"> Infrastructure segment registered growth Housing witnessed degrowth on account of heavy rains
Central	↔	●	●	●	●	<ul style="list-style-type: none"> Housing registered growth led by rural housing Infrastructure segment saw degrowth in all the states
East	↓	●	●	●	●	<ul style="list-style-type: none"> Housing witnessed degrowth due to rains and Covid related restrictions, Odisha was affected by cyclone Infrastructure saw growth in Jharkhand and Chhattisgarh
West	↑	●	●	●	●	<ul style="list-style-type: none"> Maharashtra: Housing and Infrastructure segment saw strong growth led by rural and urban demand as Covid related restrictions were eased out Gujarat: Demand growth in all the segments
South	↑	●	●	●	●	<ul style="list-style-type: none"> Housing saw growth led by rural housing in Andhra Pradesh and Karnataka and urban housing in Tamil Nadu and Kerala Infrastructure segment registered growth in all the Southern states

Key Performance Drivers (India Operations): Q2 FY22



**Grey Domestic
Volume**



8% YoY



**Revenue
Growth**



14% YoY



**Premium Products
Volume**



14% YoY



**RMC
Capacity**



33% YoY



**UBS
Outlets**



14% YoY



**Green Power
Commissioned***



**12 MW WHRS
21 MW Solar**

CSR awards



National Award for Corporate Social Responsibility for excellence in Covid Support- from the India CSR Network



Sidhi Cement Works, Madhya Pradesh wins Fame CSR award 2021 for CSR response towards pandemic



UltraTech continues its winning spree

Brand Leader across segments



UltraTech
Wins **6** awards

Brand of The Year

- UTCL- Video Advertising
- UTCL- Best Use of Vernacular Language in Mobile Advertising
- UTCL- Best Use of Branded Content
- UTCL- Cross Channel Integration
- UTCL- Native Advertising

Awarded by The Mobile Marketing Association (MMA) in 10th annual MMA Smarties India Awards 2021 for creative use of mobile technologies.



UltraTech's website www.ultratechcement.com and #BaatGharKi and #ChanceNaLo digital campaigns win accolades at Indian Digital Marketing Awards 2021

- Four Silvers**
Online Advertising & Direct Response, Multimedia Mobile Campaign, Best use of Social Media & Best use of Experiential Tech for Digital
- Two Golds**
Best Website & Location Based Marketing
- One Bronze**
Best Use of Native Advertising



UltraTech wins eight trophies
at Campaign India Digital Crest Awards 2021

- Website Corporate / Brand
- Digital Strategy, Integrated, Online Video & Content Community
- Display, Mobile Display & Mobile Integrated

Financial Performance



Dalla Cement Works, Uttar Pradesh

Sales: Q2 FY22

	Grey Cement (India)	RMC	White Cement	Export and Others	Grey Cement (Overseas)	Consolidated
Volumes (Mnt)	19.9	148 <i>No of RMC plants</i>	0.38	0.21	1.21	21.64
Growth (yoy)	8%	43 <i>No of RMC plants</i>	17%	-45%	0%	8%
Revenues (Rs Crs)	9,884	614	505	240	501	11,743
Growth (yoy)	13%	57%	16%	-7%	-1%	14%



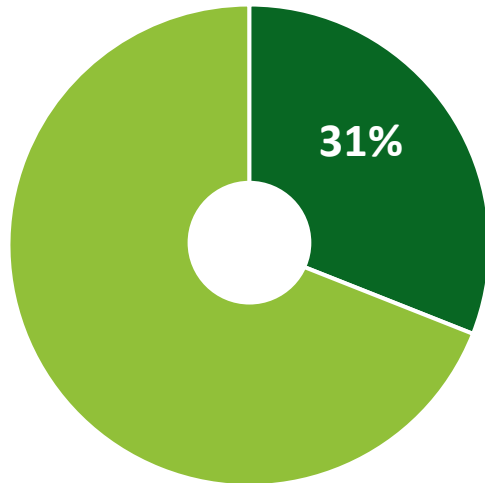
Performance at a glance

Particulars	Revenues	EBITDA	PBT	PAT
Q2 FY22				
Consolidated (Rs Crs)	11,743	2,855	1,947	1,314
<i>Growth – YoY</i>	14%	1%	8%	0.3%
Margin		24%	17%	11%
H1 FY22				
Consolidated (Rs Crs)	23,441	6,367	4,474	3,016
<i>Growth – YoY</i>	31%	23%	44%	43%
Margin		27%	19%	13%

Key Cost Indicators: Q2 FY22



Logistics Cost

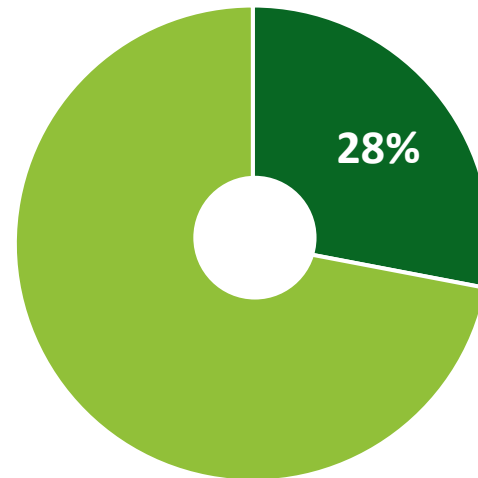


Increased 7% YoY to Rs. 1219/t

Diesel price hike – 21% YoY



Energy Cost

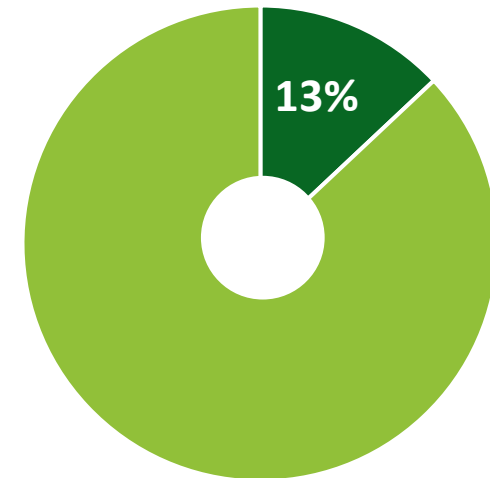


Increased 17% YoY to Rs. 1099/t

Steep hike in coal / petcoke prices



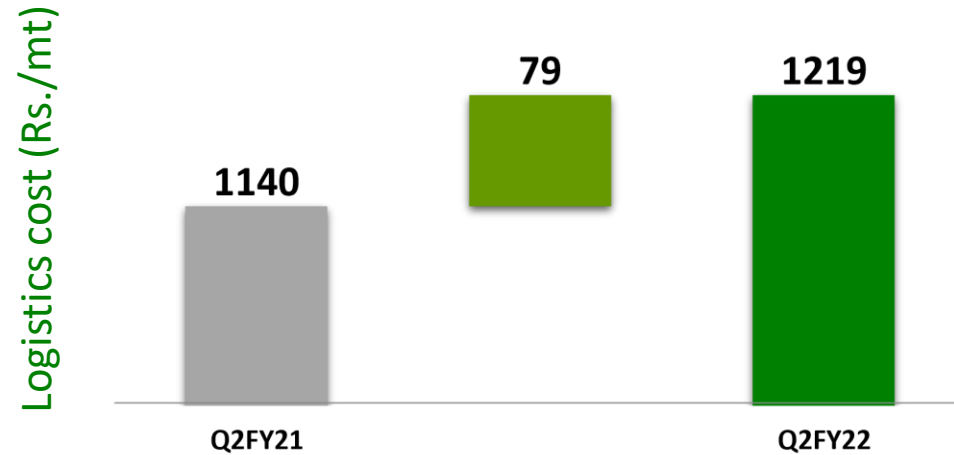
Raw Material Cost



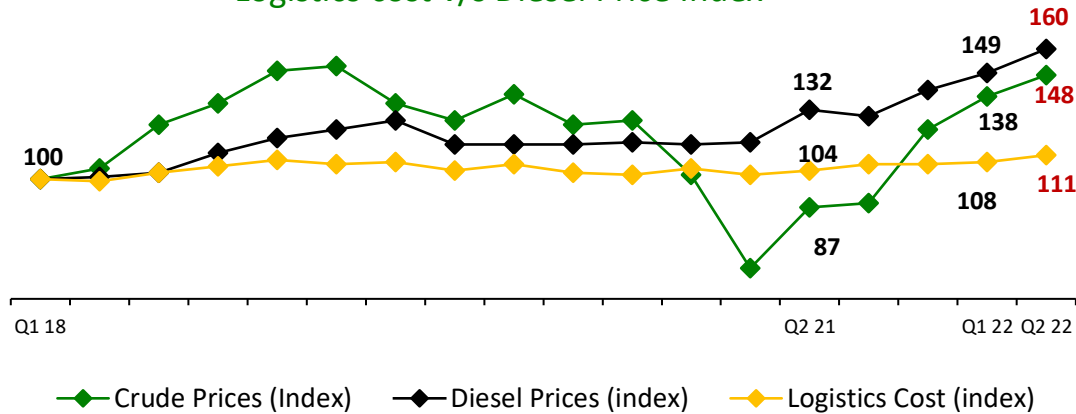
Increased 3% YoY to Rs. 518/t

Higher input costs

Logistics Cost Trend



Logistics cost v/s Diesel Price Index



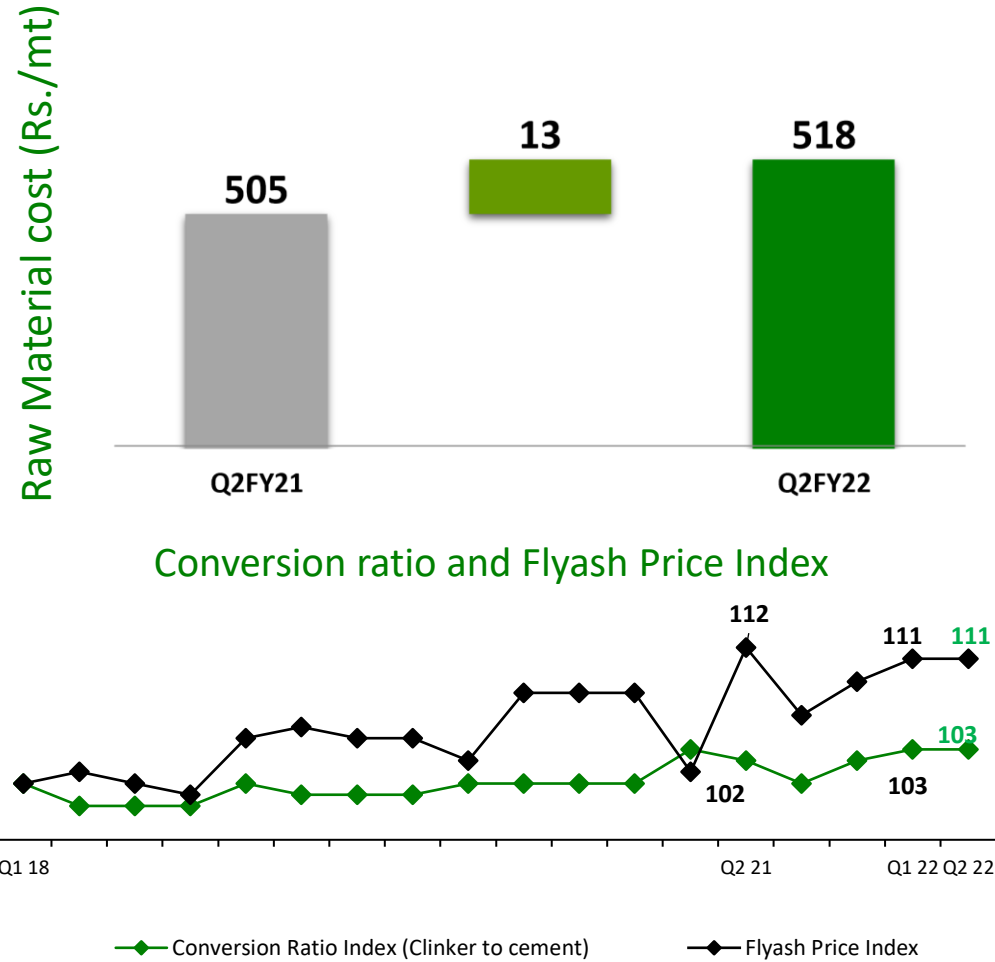
YoY cost increase : 7%

- Diesel price higher by ~21%
- Inflationary increase in cost partially mitigated by improved efficiency

QoQ cost increase : 3%

- Diesel price higher by ~7%
- Geographical mix impact

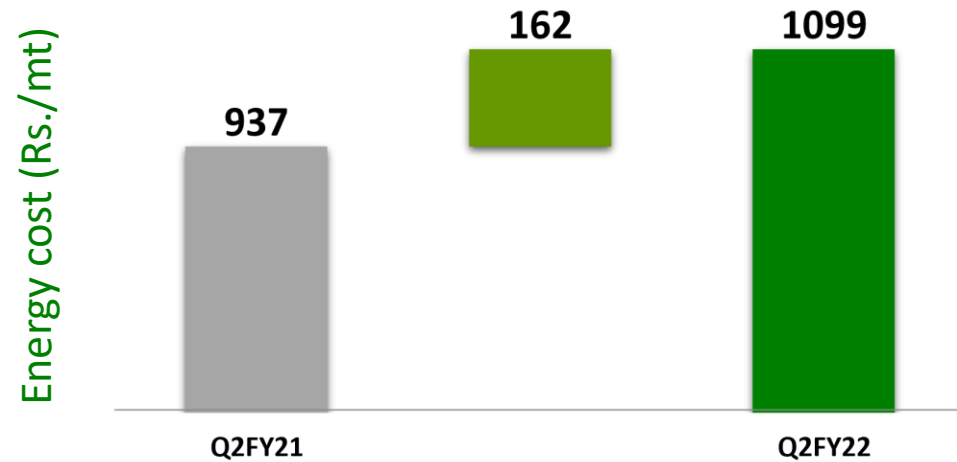
Raw Material Cost Trend



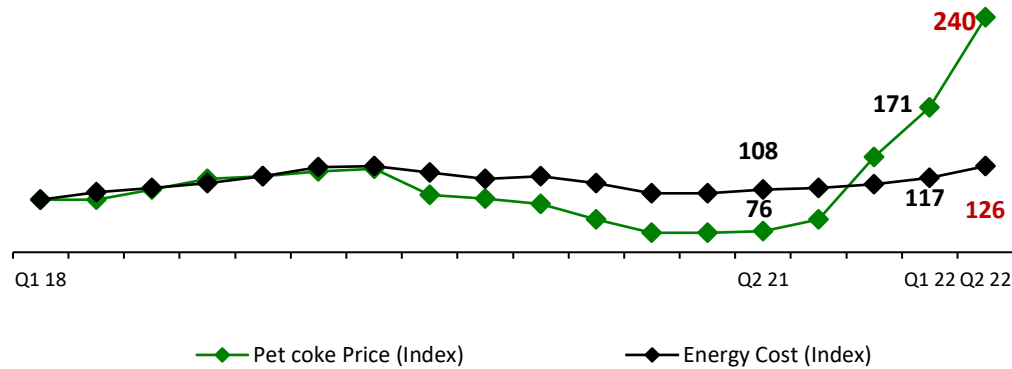
Cost increase : 3% YoY and 2% QoQ

- Increase in slag, gypsum and HSD prices
- Increase in diesel prices impacted input costs

Energy Cost Trend



Energy cost v/s Petcoke Spot Price Index



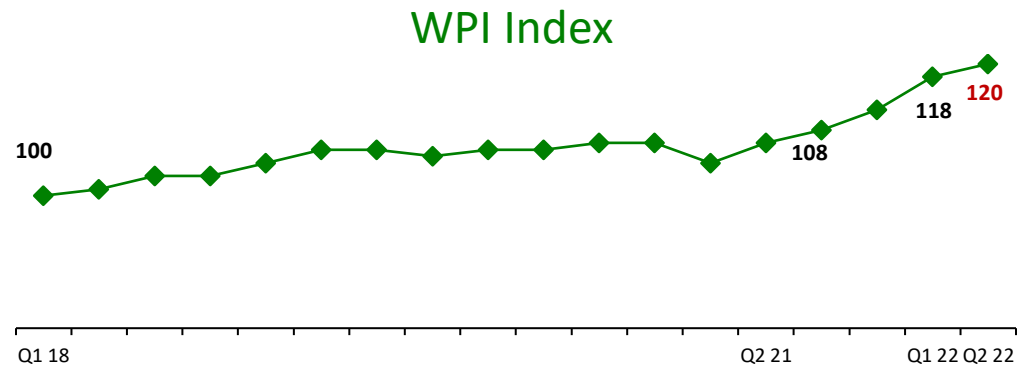
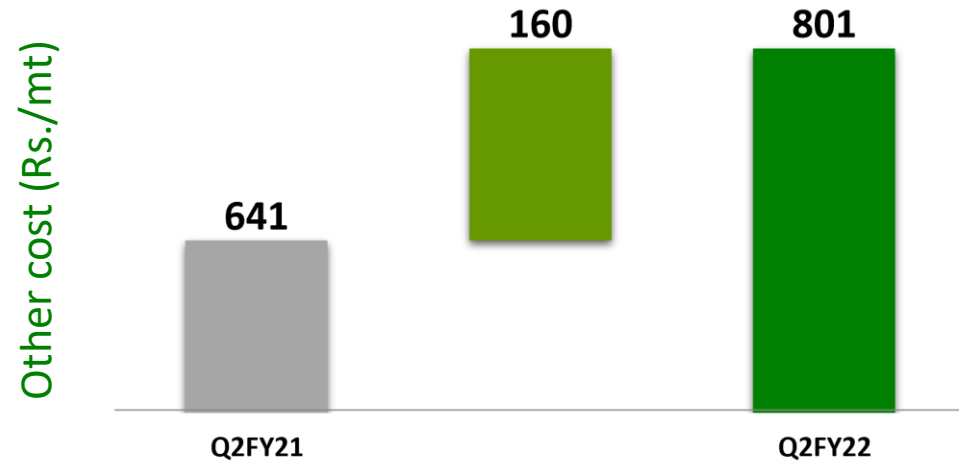
YoY cost increase : 17%

- Reduced power consumption by ~ 4%
- Green Power Mix : 13.7%
- Increased imported fuel prices

QoQ cost increase : 8%

- Fuel price impact
- Annual plant maintenance

Other Cost Trend



YoY cost increase : 25%

- Increase in packing cost ~ 20%
- Normalised fixed cost

QoQ cost increase : 20%

- Annual plant maintenance

Q2 FY22 Financial Performance

Rs Crs

Particulars	UTCL Standalone		India Operations	
	CY	LY	CY	LY
Revenues (Net of Taxes)	11,272	9,895	11,242 [^]	9,861 [^]
Operating Income	277	124	286	136
Other Income	142	146	142	134
Total Income	11,690	10,165	11,670	10,131
Expenses :				
Raw Materials Consumed	1,442	1,189	1,492	1,213
Purchase of Traded Goods	575	455	201	169
Changes in Inventory	(181)	144	(213)	151
Employee Costs	629	522	646	536
Power and Fuel	2,263	1,681	2,410	1,763
Logistics Cost	2,638	2,276	2,648	2,283
Other Expenses	1,582	1,198	1,637	1,232
EBITDA	2,742	2,699	2,849	2,784

Income Statement: Q2 FY22

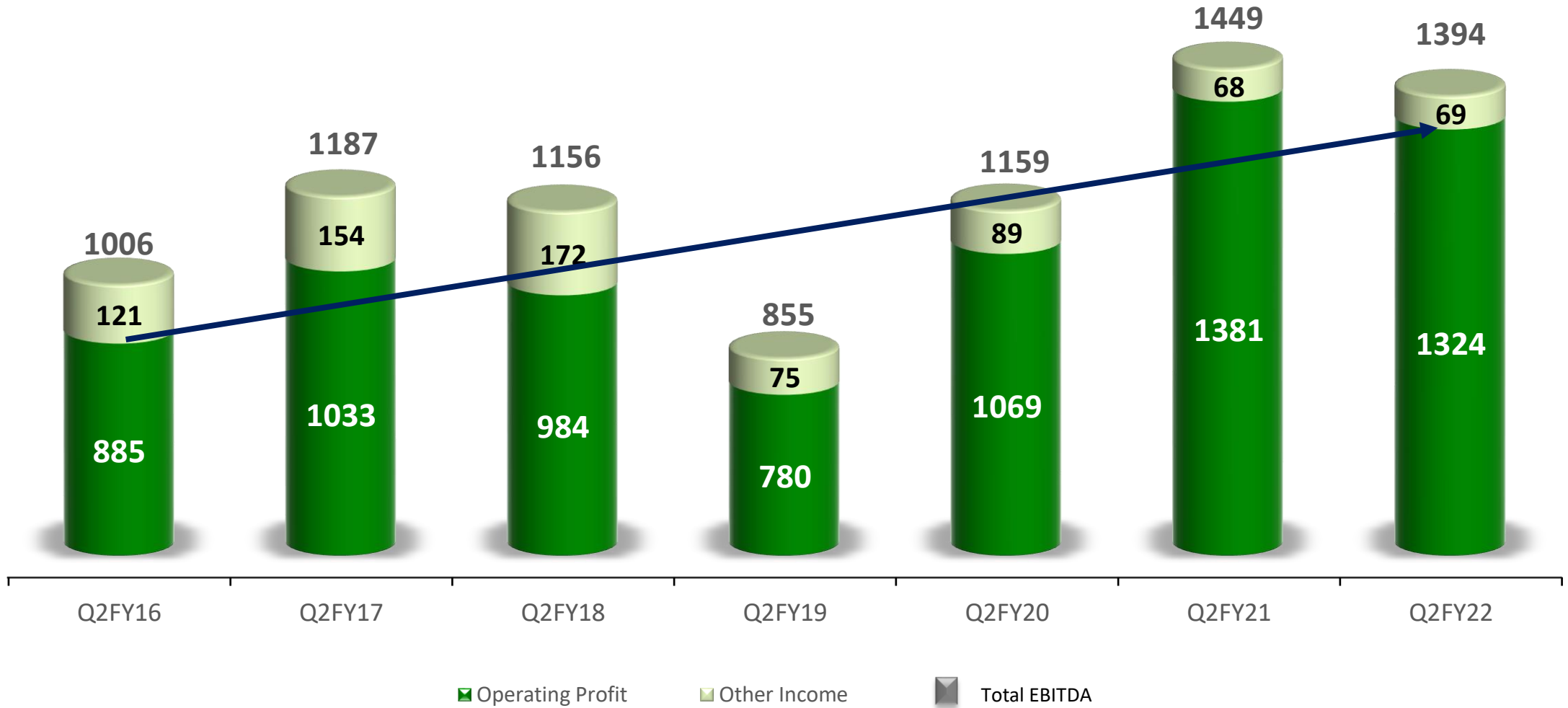


Rs Crs

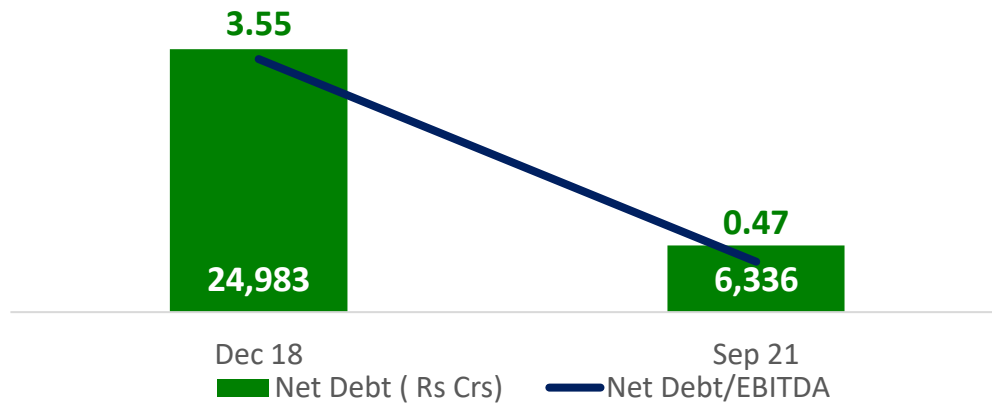
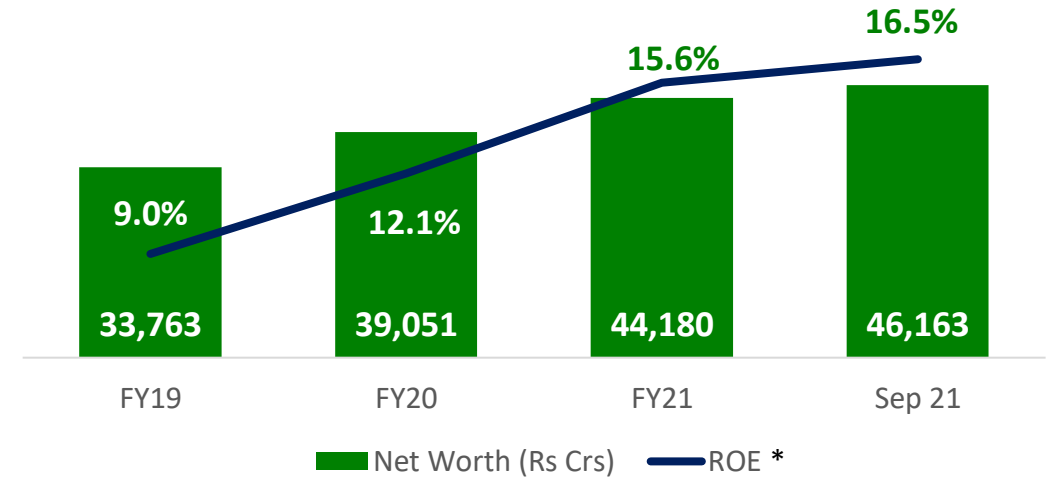
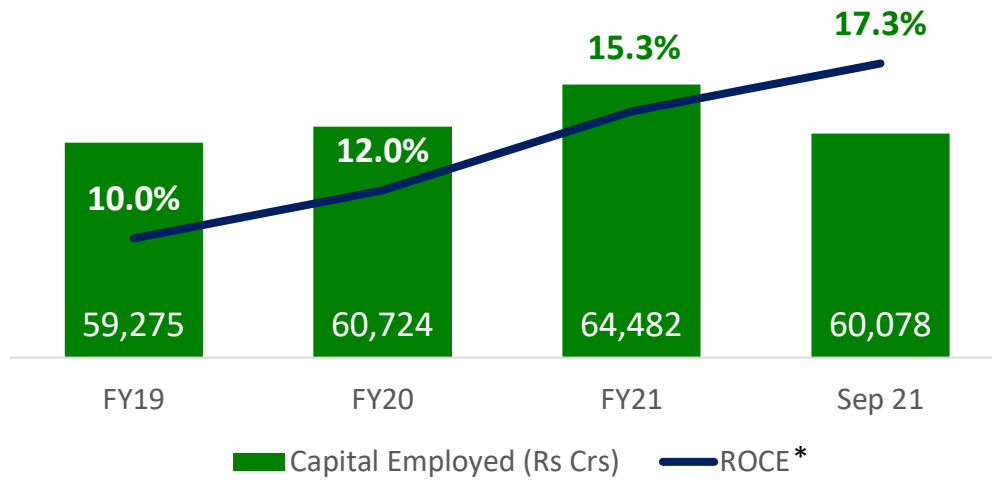
Consolidated			Particulars	India Operations		
CY	LY	%		CY	LY	%
11743	10264	14	Revenues (net of taxes)^	11242	9861	14
2855	2833	1	EBITDA	2849	2784	2
24%	28%	(4)	Margin (%)	25%	28%	(3)
230	358	36	Finance costs	225	348	35
678	677	(0.1)	Depreciation and Amortization	649	646	(1)
1947	1798	8	PBT	1974	1791	10
	79		Exceptional items (Gain)		79	
637	566	(13)	Tax expenses	646	569	(14)
(3)	1		Minority interest	-	-	
1314	1309	0.3	PAT	1328	1300	2
222.4	137.8	61	EPS (Rs.) (basis trailing 12 months and before exceptional items)	219.8	134.2	64

^After elimination of inter company sales

EBITDA PMT trend



Value creation for all stakeholders



Net Debt : EBITDA reduced to 0.47x from the peak of 3.55x after UNCL and Century acquisitions during FY19

Disclaimer



Statements in this ‘presentation’ describing the Company’s objectives, estimates, expectations or predictions may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company’s operations include global and Indian demand supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company’s principal markets, changes in governmental regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement, due to any subsequent development, information or events, or otherwise.

UltraTech Cement Limited

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