



17th January, 2022

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip Code: 532538

The Manager
Listing Department
The National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051.
Scrip Code: ULTRACEMCO


Dear Sirs,

Sub : Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We refer to our letter dated 3rd January, 2022 intimating you about a meeting of the Board of Directors of the Company ("the Board") to be held on Monday, 17th January, 2022.

We now inform you that the Board, at its meeting held today, considered and approved the un-audited financial results of the Company for the quarter ended 31st December, 2021.

Copies of the un-audited financial results (standalone and consolidated) along with the limited review report for the quarter ended 31st December, 2021 pursuant to Regulations 33, 52 and 54 of the Listing Regulations and a Press Release in this regard are attached.

The meeting of the Board commenced at 12 noon and concluded at 1:30 p.m. The signed copies of the limited review reports (standalone and consolidated) were received from the statutory auditors of the Company at 1:55 p.m. 

This is for your information, please.

Yours faithfully,
For UltraTech Cement Limited

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

Citibank N. A.
Custody Services FIFC,
9th Floor,
C-54 & 55, G Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 098

Citibank N.A.
Depository Receipt
Services 388,
Greenwich Street,
6th Floor, New York,
NY 10013



UltraTech Cement Limited

Statement of Unaudited Consolidated Financial Results for the Three Months and Nine Months Ended 31/12/2021							
Sr. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended 31/03/2021
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	
		(Unaudited)			(Unaudited)		(Audited)
1	Continuing Operations:						
1	Revenue from Operations	12,984.93	12,016.78	12,282.00	36,831.55	30,320.19	44,725.80
2	Other Income	70.50	140.05	260.03	415.42	673.84	734.17
3	Total Income (1+2)	13,055.43	12,156.83	12,522.03	37,246.97	30,994.03	45,459.97
4	Expenses						
	(a) Cost of Materials Consumed	1,715.11	1,731.36	1,669.24	4,997.23	3,860.85	5,793.67
	(b) Purchases of Stock-in-Trade	331.41	215.45	250.20	790.30	561.85	841.99
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	14.03	(216.86)	(124.96)	(546.53)	251.28	450.15
	(d) Employee Benefits Expense	642.94	679.53	610.22	1,907.35	1,739.47	2,353.02
	(e) Finance Costs	182.31	229.98	356.27	738.40	1,108.47	1,485.65
	(f) Depreciation and Amortisation Expense	674.19	677.40	673.91	2,011.39	2,002.21	2,700.23
	(g) Power and Fuel	3,221.43	2,520.00	2,401.92	8,168.85	5,627.50	8,331.18
	(h) Freight and Forwarding Expenses	2,904.79	2,673.30	2,848.49	8,226.28	6,785.58	10,043.32
	(i) Other Expenses	1,735.84	1,699.27	1,504.74	4,846.47	3,646.15	5,344.56
	Total Expenses	11,422.05	10,209.43	10,190.03	31,139.74	25,553.36	37,343.77
5	Profit before Exceptional Items, Share In Profit/(Loss) of Associates & Joint Venture and Tax (3-4)	1,633.38	1,947.40	2,332.00	6,107.23	5,440.67	8,116.20
6	Exceptional Items (Refer Note 5)	-	-	-	-	(221.92)	(260.74)
7	Share in Profit / (Loss) of Associates and Joint Venture (net of tax)	0.76	0.08	(0.02)	1.33	(0.09)	2.16
8	Profit before tax from continuing operations (5+6+7)	1,634.14	1,947.48	2,331.98	6,108.56	5,218.66	7,857.64
9	Tax Expense of continuing operations (Refer Note 3)						
	Current tax (Credit) / Charge	(65.98)	611.98	408.92	1,350.48	936.85	1,415.05
	Deferred tax (Credit) / Charge	(10.02)	25.16	338.48	37.57	737.00	1,123.65
10	Net Profit for the period from continuing operations (8-9)	1,710.14	1,310.34	1,584.58	4,720.51	3,544.81	5,318.94
	Profit / (Loss) attributable to Non-Controlling Interest	2.42	(3.19)	0.24	(3.37)	(0.15)	(1.25)
	Profit attributable to the Owners of the Parent	1,707.72	1,313.53	1,584.34	4,723.88	3,544.96	5,320.19
11	Discontinued Operations:						
	Profit before tax from discontinued operations	10.73	80.51	-	161.86	1.99	17.35
	Exceptional Items- Net (Refer Note 4)	-	-	-	-	166.50	166.50
11	Profit before Tax from Discontinued Operations after exceptional items	10.73	80.51	-	161.86	168.49	183.85
	Less: (Provision) for Impairment of disposal group classified as held for sale	(48.91)	(77.90)	-	(201.61)	(17.92)	(25.73)
	Tax (Credit)/ Charge of discontinued operations	(38.18)	2.61	-	(39.75)	7.56	15.21
12	Net Profit for the period from discontinued operations	-	-	-	-	142.91	142.91
13	Net Profit for the period (10+12)	1,710.14	1,310.34	1,584.58	4,720.51	3,687.72	5,461.85
	Profit / (Loss) attributable to Non-Controlling Interest	2.42	(3.19)	0.24	(3.37)	(0.15)	(1.25)
	Profit attributable to the Owners of the Parent	1,707.72	1,313.53	1,584.34	4,723.88	3,687.87	5,463.10
14	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	79.34
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(28.82)
	Items that will be reclassified to profit or loss	(40.51)	108.42	(6.09)	77.69	(36.67)	(30.61)
	Income tax relating to items that will be reclassified to profit or loss	10.74	(27.58)	(1.71)	(13.59)	(1.62)	(3.31)
	Other Comprehensive Income / (Loss) for the period	(29.77)	80.84	(7.80)	64.10	(38.29)	16.60
	Other Comprehensive Income attributable to Non-Controlling Interest	(0.04)	(0.02)	(0.08)	0.02	(0.11)	(0.55)
	Other Comprehensive Income / (Loss) attributable to Owners of the Parent	(29.73)	80.86	(7.72)	64.08	(38.18)	17.15
15	Total Comprehensive Income for the period (13+14)	1,680.37	1,391.18	1,576.78	4,784.61	3,649.43	5,478.45
	Total Comprehensive Income / (Loss) attributable to Non-Controlling Interest	2.38	(3.21)	0.16	(3.35)	(0.26)	(1.80)
	Total Comprehensive Income attributable to Owners of the Parent	1,677.99	1,394.39	1,576.62	4,787.96	3,649.69	5,480.25
16	Paid-up Equity Share Capital (face value ₹ 10/- per share)	288.66	288.66	288.64	288.66	288.64	288.65
17	Other Equity						43,886.03
18	Earnings per equity share (of ₹ 10/- each) (Not Annualised):						
	(a) Basic - Continuing operations	59.22	45.54	54.93	163.81	122.90	184.44
	(b) Diluted - Continuing operations	59.19	45.52	54.82	163.72	122.87	184.38
	(c) Basic - Discontinued operations	-	-	-	-	4.95	4.95
	(d) Diluted - Discontinued operations	-	-	-	-	4.95	4.95
	(e) Basic - Continuing & discontinued operations	59.22	45.54	54.93	163.81	127.85	189.40
	(f) Diluted - Continuing & discontinued operations	59.19	45.52	54.92	163.72	127.83	189.33

Notes:

- During the three months ended 31/12/2021, the Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company granted 42,063 Stock Options, comprising of 33,525 options and 8,538 Restricted Stock Units ("RSUs") on 27/10/2021 under the Company's Employee Stock Option Scheme - 2018 ("ESOS-2018"). The Exercise Price for the Options is Rs. 7,269.10/- per option. The exercise price for the RSUs is Rs. 10/- per RSU.
- During the three months ended 31/12/2021, the Company has allotted 5,421 equity shares of ₹ 10/- each to the option grantees upon exercise of options and restricted stock units under the Company's Employees Stock Option Scheme - 2018. As a result of such allotment, the paid-up equity share capital of the Company has increased from 28,86,59,566 equity shares of ₹ 10/- each to 28,86,64,987 equity shares of ₹ 10/- each.
- During the three months ended 31/12/2021, pursuant to completion of prior tax assessments, the Company has (i) reversed accumulated provision for tax amounting to Rs. 323.35 Crores and (ii) accrued Minimum Alternate Tax Credit Entitlement of Rs. 211.86 Crores
- During the nine months ended 31/12/2020, UltraTech Nathdwara Cement Ltd. ("UNCL") through its subsidiary, Krishna Holdings Pte. Ltd. ("Krishna"), a company incorporated in Singapore had completed the divestment of its entire equity shareholding of 92.5% in its cement subsidiary at a net consideration of USD 94.70 million and has recorded net gain on divestment of ₹ 437.68 Crores. Consequent to 3B Binani Glassfibre SARL ("3B") becoming a wholly owned subsidiary of UNCL w.e.f 12/03/2021 an impairment provision of ₹ 271.18 Crores which was made during the nine months ended 31/12/2020 for a loan receivable (asset held for sale) from 3B based on the realizable value has been reclassified from continuing operations to discontinued operations.
- Exceptional item represents an amount of ₹ 164 Crores for the nine months ended 31/12/2020 and year ended 31/03/2021 as one-time expense upon receiving an order dated 17/07/2020, issued by the Hon'ble Supreme Court denying the Company's claim of capital investment subsidy sanctioned in 2010 under Rajasthan Investment Promotion Scheme -2003. Further, an impairment provision of ₹ 57.32 Crores had been made during the nine months ended 31/12/2020 and ₹ 96.74 Crores during the year ended 31/03/2021 towards old advances for purchase of certain land wherein the Company has reassessed its ability to recover such advances.
- The Company had filed appeals against the orders of the Competition Commission of India (CCI) dated 31/08/2016 and 19/01/2017. Upon the NCLAT disallowing its appeal against the CCI order dated 31/08/2016, the Hon'ble Supreme Court has, by its order dated 05/10/2018, granted a stay against the NCLAT order. Consequently, the Company has deposited an amount of ₹ 144.95 Crores equivalent to 10% of the penalty amount. The Company, backed by legal opinions, believes that it has a good case in both the matters and accordingly no provision has been made in the results. UltraTech Nathdwara Cement Ltd (UNCL) has also filed an appeal in the Hon'ble Supreme Court against a similar CCI order dated 31/08/2016 and has deposited an amount of ₹ 16.73 Crores equivalent to 10% of the penalty amount. The Company, backed by legal opinions, believes that it has a good case in said matters and accordingly no provision has been made in the accounts.



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

Sr. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
(a)	Outstanding redeemable preference shares (1,00,010 shares of ₹ 1,00,000/- each)	1,000.10	1,000.10	1,000.10	1,000.10	1,000.10	1,000.10
(b)	Debenture Redemption Reserve (₹ In Crores)	247.50	247.50	247.50	247.50	247.50	247.50
(c)	Securities Premium (₹ In Crores)	5,474.44	5,472.69	5,463.43	5,474.44	5,463.43	5,469.67
(d)	Net Worth (₹ in Crores)	47,819.75	46,162.85	42,338.61	47,819.75	42,338.61	44,180.40
(e)	Net Profit after Tax from continuing and discontinued operations (₹ In Crores)	1,710.14	1,310.34	1,584.58	4,720.51	3,687.72	5,461.85
(f)	Basic Earnings per Share- Continuing & discontinued operations (Not annualised)	59.22	45.54	54.93	163.81	127.86	189.40
(g)	Diluted Earnings per Share- Continuing & discontinued operations (Not annualised)	59.19	45.52	54.92	163.72	127.83	189.33
(h)	Debt-Equity ratio (times) [Total Debt/Equity]	0.22	0.30	0.53	0.22	0.53	0.46
(i)	Long term Debt to Working Capital (times) [(Non-Current Borrowings + Current Maturities of Long Term Debt) / Net Working Capital excl. Current Borrowings]	4.39	2.19	1.85	4.39	1.85	1.69
(j)	Total Debts to Total Assets ratio (%) [(Short term debt + Long term debt) / Total Assets]	13%	17%	27%	13%	27%	24%
(k)	Debt Service Coverage Ratio (times) [(Net Profit for the period + Finance Costs + Depreciation and Amortisation Expense + Loss/(Gain) on Sale of Fixed Assets) / (Gross Interest + Lease Payment + Repayment of Long term debt excluding pre-payments)]	2.16	4.07	4.93	2.18	2.50	3.04
(l)	Interest Service Coverage Ratio (times) [(Net Profit for the period + Finance Costs + Depreciation and Amortisation Expense + Loss/(Gain) on Sale of Fixed Assets) / Gross Interest]	13.71	8.85	7.36	10.01	6.14	6.54
(m)	Current ratio (times) (Current Assets/Current Liabilities excl. Current Borrowings)	1.09	1.31	1.72	1.09	1.72	1.72
(n)	Bad debts to Account receivable ratio (%) [Bad Debts/Average Trade Receivable]	0.00%	0.00%	0.02%	0.11%	0.04%	0.04%
(o)	Current liability ratio (%) (Current Liabilities excl. Current Borrowings / Total Liabilities)	44%	38%	31%	44%	31%	32%
(p)	Debtors Turnover (times) [(Sales of Products and Services/Average Trade Receivable)]- Annualised	17.89	17.92	18.84	17.14	15.37	17.86
(q)	Inventory Turnover (times) [(Sales of Products and Services/Average Inventory)]- Annualised	8.82	8.90	12.05	9.52	9.65	10.79
(r)	Operating Margin (%) [(Profit before Exceptional Items, Share In Profit/(Loss) of Associates & Joint Venture and Tax + Depreciation and Amortisation expense + Finance Costs (-) Other Income) / Sales of Products and Services]	19%	23%	26%	23%	26%	26%
(s)	Net Profit Margin (%) (Net Profit for the period from continuing operations / Sales of Products and Services)]	13%	11%	13%	13%	12%	12%

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

9. The figures for the previous year / periods have been regrouped wherever necessary.

10. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 17/01/2022.

For and on behalf of the Board of Directors

Kahanwal

K.C. Jhanwar
Managing Director

Mumbai
Date: 17/01/2022

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Tel: 022 - 66917800; Fax: 022 - 66926109; Website: www.ultratechcement.com; CIN: L35940MH2000PLC128420
An Aditya Birla Group Company

BSR & Co. LLP

Chartered Accountants

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Limited review report on unaudited consolidated quarterly financial results and consolidated year-to-date financial results of UltraTech Cement Limited under Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of UltraTech Cement Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of UltraTech Cement Limited (“the Parent” or “the Company”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associates and joint venture for the quarter ended on 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Limited review report on unaudited consolidated quarterly financial results and consolidated year-to-date financial results of UltraTech Cement Limited under Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

4. The Statement includes the results / information of the following entities:

Sr. No.	Name of the Entity	Relationship
1	UltraTech Cement Limited	Parent
2	Dakshin Cements Limited*	Wholly owned subsidiary
3	Harish Cement Limited	Wholly owned subsidiary
4	Gotan Limestone Khanij Udyog Private Limited	Wholly owned subsidiary
5	Bhagwati Limestone Company Private Limited	Wholly owned subsidiary
6	UltraTech Cement Middle East Investments Limited (UCMIL) (including its following subsidiaries and step-down subsidiaries)	Wholly owned subsidiary
	a. Star Cement Co. LLC, Dubai, UAE	
	b. Star Cement Co. LLC, Ras-Al-Khaimah, UAE	
	c. Al Nakhla Crusher LLC, Fujairah, UAE	
	d. Arabian Cement Industry LLC, Abu Dhabi	
	e. UltraTech Cement Co W.L.L, Bahrain	
	f. Star Super Cement Industries LLC, UAE (“SSCIL”) (formerly known as Binani Cement Factory LLC)	Step-down subsidiary of MHL and MKHL up to 23 November 2020 and subsidiary of UCMIL w.e.f. 24 November 2020
	1) BC Tradelink Limited, Tanzania	
	2) Binani Cement Tanzania Limited, Tanzania	
	3) Binani Cement (Uganda) Limited	
7	PT UltraTech Investments, Indonesia (including its following subsidiaries)	Wholly owned subsidiary
	a. PT UltraTech Mining, Sumatera	
	b. PT UltraTech Cement, Indonesia	
8	PT UltraTech Mining, Indonesia	Subsidiary
9	UltraTech Cement Lanka Private Limited	Subsidiary
10	UltraTech Nathdwara Cement Limited (UNCL) (including its following subsidiaries)	Wholly owned subsidiary
	a. Murari Holdings Limited (MHL), British Virgin Island, BVI	
	b. Mukundan Holdings Limited (MKHL), BVI (including its following subsidiary)	
	I. Krishna Holdings PTE LTD, Singapore	Step down subsidiary of UNCL
	c. Swiss Merchandise Infrastructure Limited	
	d. Merit Plaza Limited	
	e. Bahar Ready Mix Concrete Limited (struck off w.e.f. 2 November 2021)	
	f. Smooth Energy Private Limited (struck off w.e.f. 26 October 2021)	
	g. Bhumi Resources PTE LTD, Singapore (including its following wholly owned subsidiary)	
	I. PT Anggana Energy Resources, Indonesia	
	h. 3B Binani Glassfibre S.a.r.l., Luxembourg (3B) (including its following subsidiaries)^	Wholly owned subsidiary of UNCL w.e.f. 12 March 2021
	i. 3B Fibreglass SRL, Belgium	
	ii. 3B Fibreglass A/s, Norway	
	iii. Tunfib Sarl	
	iv. Goa Glass Fibre Limited, India	
11	Madanpur (North) Coal Company Private Limited (MCCPL)	Associate
12	Aditya Birla Renewables SPV 1 Limited	Associate
13	Aditya Birla Renewables Energy Limited #	Associate
14	Bhaskarpara Coal Company Limited (BCCL)	Joint Venture
	* ceased to be a subsidiary w.e.f. 9 April 2021	
	# Associate w.e.f. 13 April 2020	
	^ Project Bird Holding II Sarl merged with 3B Binani GlassFibre Sarl w.e.f. 12 April 2021	

Limited review report on unaudited consolidated quarterly financial results and consolidated year-to-date financial results of UltraTech Cement Limited under Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraphs 8 and 9 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 6 of the Statement which mentions that:
 - (a) The Order issued by the Competition Commission of India ('CCI') against the Company, including Demerged Cement Division of Century Textiles and Industries Limited ("Demerged Cement Division") dated 31 August 2016, whereby the CCI had imposed a penalty of Rs. 1,449.51 crores for contravention of the provisions of the Competition Act, 2002 by the Company (including that relating to Demerged Cement Division). The Company (including that relating to Demerged Cement Division) had filed an appeal against the CCI Order before the Competition Appellate Tribunal ('COMPAT') which was subsequently transferred to the National Company Law Appellate Tribunal ("NCLAT"). In July 2018, NCLAT completed its hearing on the matter and disallowed the appeal filed by the Company (including Demerged Cement Division) against the CCI order. Aggrieved by the order of NCLAT, the Company (including Demerged Cement Division) had filed an appeal before the Honorable Supreme Court of India, which, in October 2018, has granted a stay against the NCLAT order on the condition that the Company (including Demerged Cement Division) deposits 10% of the penalty amounting to Rs. 144.95 crores with the Court which has been deposited in earlier years. Based on competent legal opinion obtained by the Company (and Demerged Cement Division), the Company believes that it has a good case in this matter. Considering the uncertainty relating to the outcome of this matter and the related financial impact pending hearing of the case by the Honorable Supreme Court of India, no provision has been considered in the books of account. Our conclusion is not modified in respect of this matter.
 - (b) In another case, in terms of Order dated 19 January 2017, the CCI had imposed penalty of Rs. 68.30 crore pursuant to a reference filed by the Government of Haryana for contravention of the provisions of the Competition Act, 2002 in August 2012 by the Company. The Company had filed an appeal before COMPAT and received the stay order dated 10 April 2017. Consequent to reconstitution of Tribunals by the Government, this matter was transferred to the NCLAT in earlier years for which hearing is pending. Based on a competent legal opinion, the Company believes that it has a good case in this matter. Considering the uncertainty relating to the outcome of this matter and the related financial impact pending hearing of the case, no provision has been considered in the books of account. Our conclusion is not modified in respect of this matter.
 - (c) In case of UltraTech Nathdwara Cement Limited ("UNCL"), a wholly owned subsidiary of the Parent, one of the joint auditors of the Company has reviewed the financial information and without modifying their conclusion on the unaudited standalone financial information of UNCL for the quarter ended 31 December 2021 reported that in terms of the Order issued by the Competition Commission of India ("CCI") against UNCL dated 31 August 2016, the CCI had imposed penalty of Rs. 167.32 crores for contravention of the provisions of the Competition Act, 2002 by UNCL. UNCL had filed an appeal against the CCI Order before the Competition Appellate Tribunal ("COMPAT") which was subsequently transferred to the National Company Law Appellate Tribunal ("NCLAT"). In July 2018, NCLAT completed its hearing on the matter and disallowed the appeal filed by UNCL against the CCI order. Aggrieved by the order of NCLAT, UNCL had filed an appeal before the Honorable Supreme Court of India, which has granted a stay against the NCLAT order on the condition that UNCL deposits 10% of the penalty amounting to Rs. 16.73 crores which has been deposited in earlier years. Based on competent legal opinion obtained by the Parent Company on a similar matter, UNCL believes that it has a good case in this matter. Considering the uncertainty relating to the outcome of this matter and the related financial impact pending hearing of the case, no provision has been considered in the books of account. Our conclusion is not modified in respect of this matter.

Limited review report on unaudited consolidated quarterly financial results and consolidated year-to-date financial results of UltraTech Cement Limited under Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

7. The Statement includes total revenues of Rs. 446.43 crores and Rs. 1,178.54 crores (before consolidation adjustments), total net profit after tax of Rs. 43.03 crores and Rs. 103.29 crores (before consolidation adjustments) and total comprehensive income of Rs. 43.03 crores and Rs. 103.29 crores (before consolidation adjustments) for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021, respectively, in respect of one subsidiary whose financial results has been reviewed by one of the joint auditors of the Parent. Our conclusion on the Statement is not modified in respect of this matter.
8. We did not review the interim financial information / financial results of eleven subsidiaries included in the Statement, whose interim financial information / financial results reflect total revenues of Rs. 655.86 crores and Rs. 1,633.24 crores (before consolidation adjustments), total net profit after tax of Rs. 48.65 crores and Rs. 36.85 crores (before consolidation adjustments) and total comprehensive income of Rs. 50.28 crores and Rs. 49.09 crores (before consolidation adjustments), for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 0.13 crores and Rs. 0.95 crores (before consolidation adjustments) and total comprehensive income of Rs. 0.76 crores and Rs. 1.32 crores (before consolidation adjustments) for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021, respectively, as considered in the Statement, in respect of two associates and one joint venture, whose interim financial information / financial results have not been reviewed by us. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

Limited review report on unaudited consolidated quarterly financial results and consolidated year-to-date financial results of UltraTech Cement Limited under Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

9. The Statement includes the interim financial information / financial results of twenty-two subsidiaries which have not been reviewed, whose interim financial information / financial results reflect total revenue of Rs. Nil and Rs. Nil (before consolidation adjustments), total net profit after tax of Rs. Nil and Rs. Nil (before consolidation adjustments) and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.01 crores and Rs. 0.01 crores (before consolidation adjustments) and total comprehensive income of Rs. 0.01 crores and Rs. 0.01 crores for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021, respectively, as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial information / financial results which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information / financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

For **Khimji Kunverji & Co LLP**
Chartered Accountants
Firm's Registration No.: 105146W/W100621

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Vikas R Kasat
Partner
Membership No: 105317
ICAI UDIN: 22105317AAAAAH2293
Mumbai
17 January 2022

**Ketan
Shivji
Vikamsey** Digitally
signed by
Ketan Shivji
Vikamsey

Ketan Vikamsey
Partner
Membership No: 044000
ICAI UDIN: 22044000AAAAAB7419
Mumbai
17 January 2022



₹ In Crores

Statement of Unaudited Standalone Financial Results for the Three Months and Nine Months Ended 31/12/2021

Sr. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		(Unaudited)			(Unaudited)		(Audited)
1	Revenue from Operations	12,470.82	11,548.37	11,830.62	35,495.95	29,222.83	43,188.34
2	Other Income	108.83	141.80	261.63	467.01	704.20	788.68
3	Total Income (1+2)	12,579.45	11,690.17	12,092.25	35,962.96	29,927.03	43,977.02
4	Expenses						
	(a) Cost of Materials Consumed	1,646.84	1,441.66	1,515.45	4,470.63	3,443.19	5,174.94
	(b) Purchases of Stock-in-Trade	624.10	575.21	519.18	1,721.93	1,302.55	1,936.70
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(38.85)	(181.41)	(125.49)	(510.27)	242.38	426.44
	(d) Employee Benefits Expense	599.36	629.47	566.78	1,772.68	1,606.62	2,181.99
	(e) Finance Costs	165.02	182.75	300.65	623.66	936.02	1,259.08
	(f) Depreciation and Amortisation Expense	608.92	612.73	602.19	1,819.37	1,803.50	2,434.35
	(g) Power and Fuel	2,900.83	2,263.11	2,180.27	7,357.11	5,096.08	7,552.02
	(h) Freight and Forwarding Expenses	2,863.51	2,637.86	2,816.04	8,124.38	6,682.93	9,839.56
	(i) Other Expenses	1,653.36	1,582.47	1,413.90	4,566.00	3,396.70	5,011.87
	Total Expenses	11,023.09	9,743.85	9,788.97	29,945.49	24,509.97	35,916.95
5	Profit before Exceptional Item and Tax (3-4)	1,556.36	1,946.32	2,303.28	6,017.47	5,417.06	8,060.07
6	Exceptional Item (Refer Note 4)	-	-	-	-	(164.00)	(164.00)
7	Profit before tax (5-6)	1,556.36	1,946.32	2,303.28	6,017.47	5,253.06	7,896.07
8	Tax Expense (Refer Note 3)						
	Current tax (Credit) / Charge	(65.98)	611.98	408.92	1,350.48	936.85	1,415.05
	Deferred tax (Credit) / Charge	(9.16)	34.25	344.08	54.34	751.69	1,138.95
9	Net Profit for the period (7-8)	1,631.50	1,300.09	1,550.28	4,612.65	3,564.52	5,342.07
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	82.61
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(28.87)
	Items that will be reclassified to profit or loss	(42.69)	109.61	6.81	53.99	6.44	13.15
	Income tax relating to items that will be reclassified to profit or loss	10.74	(27.58)	(1.71)	(13.59)	(1.62)	(3.31)
	Other Comprehensive Income / (Loss) for the period	(31.95)	82.03	5.10	40.40	4.82	63.58
11	Total Comprehensive Income for the period (9+10)	1,599.55	1,382.12	1,555.38	4,653.05	3,569.34	5,405.65
12	Paid-up Equity Share Capital (Face Value ₹ 10/- Per Share)	288.66	288.66	288.64	288.66	288.64	288.65
13	Other Equity						43,063.99
14	Earnings per equity share (of ₹ 10/- each) (Not Annualised):						
	(a) Basic (in ₹)	56.57	45.08	53.75	159.95	123.58	185.20
	(b) Diluted (in ₹)	56.55	45.06	53.73	159.87	123.55	185.13

Notes:

- During the three months ended 31/12/2021, the Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company granted 42,063 Stock Options, comprising of 33,525 options and 8,538 Restricted Stock Units ("RSUs") on 27/10/2021 under the Company's Employee Stock Option Scheme - 2018 ("ESOS-2018"). The Exercise Price for the Options is Rs. 7,269.10/- per option. The exercise price for the RSUs is Rs. 10/- per RSU.
- During the three months ended 31/12/2021, the Company has allotted 5,421 equity shares of Rs. 10/- each to the option grantees upon exercise of options and restricted stock units under the Company's Employees Stock Option Scheme - 2013. As a result of such allotment, the paid-up equity share capital of the Company has increased from 28,86,59,566 equity shares of Rs. 10/- each to 28,86,64,987 equity shares of Rs. 10/- each.
- During the three months ended 31/12/2021, pursuant to completion of prior tax assessments, the Company has (i) reversed accumulated provision for tax amounting to Rs. 323.35 Crores and (ii) accrued Minimum Alternate Tax Credit Entitlement of Rs. 211.86 Crores
- Exceptional item represents an amount of Rs. 164 Crores for the nine months ended 31/12/2020 and year ended 31/03/2021 as one-time expense upon receiving an order dated 17/07/2020, issued by the Hon'ble Supreme Court denying the Company's claim of capital investment subsidy, sanctioned in 2010 under Rajasthan Investment Promotion Scheme -2003.
- The Company had filed appeals against the orders of the Competition Commission of India (CCI) dated 31/08/2016 and 19/01/2017. Upon the NCLAT disallowing its appeal against the CCI order dated 31/08/2016, the Hon'ble Supreme Court has, by its order dated 05/10/2018, granted a stay against the NCLAT order. Consequently, the Company has deposited an amount of Rs. 144.95 Crores equivalent to 10% of the penalty amount. The Company, backed by legal opinions, believes that it has a good case in both the matters and accordingly no provision has been made in the results.



6. Additional disclosures as per Clause 52 (4) and 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended 31/03/2021
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	
(a)	Outstanding redeemable preference shares (1,00,010 shares of ₹ 1,00,000/- each) (₹ in Crores)	1,000.10	1,000.10	1,000.10	1,000.10	1,000.10	1,000.10
(b)	Debenture Redemption Reserve (₹ in Crores)	247.50	247.50	247.50	247.50	247.50	247.50
(c)	Securities Premium (₹ in Crores)	5,474.44	5,472.69	5,463.43	5,474.44	5,463.43	5,469.67
(d)	Net Worth (₹ in Crores)	46,860.43	45,284.35	41,503.57	46,860.43	41,503.57	43,352.64
(e)	Net Profit after Tax (₹ in Crores)	1,631.50	1,300.09	1,550.28	4,612.65	3,564.52	5,342.07
(f)	Basic Earnings per Share (Not annualised)	56.57	45.08	53.75	159.95	123.58	185.20
(g)	Diluted Earnings per Share (Not annualised)	56.55	45.06	53.73	159.87	123.55	185.13
(h)	Debt-Equity ratio (In times) [Total Debt/Equity]	0.22	0.25	0.44	0.22	0.44	0.40
(i)	Long term Debt to Working Capital [(Non-Current Borrowings + Current Maturities of Long Term Debt)/ Net Working Capital excl. Current Borrowings]	1.48	1.51	1.44	1.48	1.44	1.31
(j)	Total Debts to Total Assets Ratio (in %) [(Short term debt + Long term debt)/Total Assets]	13%	14%	23%	13%	23%	22%
(k)	Debt Service Coverage Ratio (In times) [(Net Profit for the period + Finance Costs + Depreciation and Amortisation Expense + Loss/(Gain) on Sale of Fixed Assets)/(Gross Interest+ Lease Payment+ Repayment of Long term debt excluding pre-payments)]	2.07	4.42	6.61	2.32	5.53	5.94
(l)	Interest Service Coverage Ratio (In times) [(Net Profit for the period + Finance Costs + Depreciation and Amortisation Expense + Loss/(Gain) on Sale of Fixed Assets)/Gross Interest]	14.14	10.30	8.19	11.15	6.73	7.20
(m)	Current Ratio (In times) (Current Assets/Current Liabilities excl. Current Borrowings)	1.28	1.34	1.78	1.28	1.78	1.77
(n)	Bad debts to Account receivable ratio (in %) [Bad Debts/Average Trade Receivable]	0.00%	0.00%	0.02%	0.13%	0.03%	0.02%
(o)	Current liability ratio (in %) (Current Liabilities excl. Current Borrowings/Total Liabilities)	46%	43%	34%	46%	34%	35%
(p)	Debtors Turnover (In times) [(Sales of Products and Services/Average Trade Receivable)]- Annualised	19.65	19.57	20.54	18.69	17.51	20.65
(q)	Inventory Turnover (In times) [(Sales of Products and Services/Average Inventory)]- Annualised	9.18	9.29	12.68	9.92	10.14	11.30
(r)	Operating Margin (In %) [(Profit before Exceptional Item and Tax + Depreciation and Amortisation expense + Finance Costs (-) Other Income)/Sales of Products and Services]	18%	23%	25%	23%	26%	26%
(s)	Net Profit Margin (in %) (Net Profit for the period/Sales of Products and Services)]	13%	12%	13%	13%	12%	13%
(t)	Asset Coverage Ratio on Secured Non- Convertible Debentures (NCDs) (in times) [Total Assets pledged for secured NCDs/ Outstanding Balance of secured NCDs]	10.81	6.83	4.22	10.81	4.22	4.13

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

8. The figures for the previous year / periods have been regrouped wherever necessary.

9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 17/01/2022.

For and on behalf of the Board of Directors

K.C. Jhanwar
Managing Director

Mumbai
Date: 17/01/2022

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Limited review report on unaudited standalone quarterly financial results and standalone year-to-date financial results of UltraTech Cement Limited under Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors of
UltraTech Cement Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of UltraTech Cement Limited (“the Company”) for the quarter ended 31 December 2021 and for the year-to-date period from 1 April 2021 to 31 December 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited review report on unaudited standalone quarterly financial results and standalone year-to-date financial results of UltraTech Cement Limited under Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

5. We draw attention to Note 5 of the Statement which mentions that:
- (a) The Order issued by the Competition Commission of India ('CCI') against the Company, including Demerged Cement Division of Century Textiles and Industries Limited ("Demerged Cement Division") dated 31 August 2016, whereby the CCI had imposed a penalty of Rs. 1,449.51 crores for contravention of the provisions of the Competition Act, 2002 by the Company (including that relating to Demerged Cement Division). The Company (including that relating to Demerged Cement Division) had filed an appeal against the CCI Order before the Competition Appellate Tribunal ('COMPAT') which was subsequently transferred to the National Company Law Appellate Tribunal ("NCLAT"). In July 2018, NCLAT completed its hearing on the matter and disallowed the appeal filed by the Company (including Demerged Cement Division) against the CCI order. Aggrieved by the order of NCLAT, the Company (including Demerged Cement Division) had filed an appeal before the Honorable Supreme Court of India, which, in October 2018, has granted a stay against the NCLAT order on the condition that the Company (including Demerged Cement Division) deposits 10% of the penalty amounting to Rs. 144.95 crores with the Court which has been deposited in earlier years. Based on competent legal opinion obtained by the Company (and Demerged Cement Division), the Company believes that it has a good case in this matter. Considering the uncertainty relating to the outcome of this matter and the related financial impact, pending hearing of the case by the Honorable Supreme Court of India, no provision has been considered in the books of account. Our conclusion is not modified in respect of this matter.
- (b) In another case, in terms of Order dated 19 January 2017, the CCI had imposed penalty of Rs. 68.30 crores pursuant to a reference filed by the Government of Haryana for contravention of the provisions of the Competition Act, 2002 in August 2012 by the Company. The Company had filed an appeal before COMPAT and received the stay order dated 10 April 2017. Consequent to reconstitution of Tribunals by the Government, this matter was transferred to the NCLAT in earlier years for which hearing is pending. Based on a competent legal opinion, the Company believes that it has a good case in this matter. Considering the uncertainty relating to the outcome of this matter and the related financial impact pending hearing of the case, no provision has been considered in the books of account. Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

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Vikas R Kasat
Partner
Membership No: 105317
ICAI UDIN: 22105317AAAAAG765

Mumbai
17 January 2022

For **Khimji Kunverji & Co LLP**
Chartered Accountants
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Partner
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ICAI UDIN: 22044000AAAAAA3065

Mumbai
17 January 2022



Mumbai, 17th January 2022

PRESS RELEASE

Financial Results: Q3FY22

Volumes grow 13% for the first 9 months

PAT \uparrow 8 % during the quarter

(Rs. in crores)

Particulars	Consolidated		Standalone	
	Q3FY22	Q3FY21	Q3FY22	Q3FY21
Net Sales	12,710	12,144	12,186	11,708
PBIDT	2,490	3,362	2,330	3,206
PBT	1,634	2,332	1,556	2,303
PAT *	1,708	1,584	1,632	1,550

**Note: During the quarter ended 31st December, 2021, the Company has (i) reversed accumulated provision for tax amounting to Rs. 323.35 Crores and (ii) accrued Minimum Alternate Tax Credit Entitlement of Rs. 211.86 Crores.*

COVID-19

With the omicron variant of COVID-19 spreading rapidly, its impact on the economy remains to be seen.

With business continuity plans in place, UltraTech is better placed to tide over the current wave of the pandemic. As in the earlier waves, it continues to closely monitor the situation and impact on its operations. Safety and well-being of employees and business partners remain the topmost priority. It is also putting in place a booster-vaccination programme for employees' dependants who are over 60 years of age.

FINANCIALS

Consolidated Net Sales was Rs.12,710 crores vis-à-vis Rs.12,144 crores over the corresponding period of the previous year. Profit after tax jumped 8% to Rs.1,708 crores from Rs.1,584 crores. There is a one-time gain of Rs. 535 crores in tax for earlier years.

OPERATIONS

After gaining pace in October 2021, demand slowed down substantially in November, 2021 as a result of the construction ban in the NCR, extended monsoons in the South and a few states in the North, sand issues in the Eastern region as well as in parts of Uttar Pradesh, and the Diwali holiday season. The Company has, yet been able to maintain a strong growth trajectory, recording a 13.2% growth in its domestic cement sales volumes in the nine months ended December, 2021, despite a marginal degrowth in the reported quarter. On the cost front, pet coke and international coal prices have started softening during this quarter, though the prevailing rates are still at elevated levels YoY. Diesel prices are up 24% per cent YoY, despite the recent reduction in duty/other levies by the Central/State Governments.

During the quarter the Company repaid loans amounting to Rs 3,459 crores. The repayments were funded through internal accruals and have reduced the Company's exposure to floating interest rate.

The Company has commissioned 19 MW of WHRS and 53 MW of solar power. With this expansion the Company's green energy share has gone up to 16% which includes 156MW of WHRS and 221MW of solar power.

CAPEX

The Board at its meeting held today, approved capex of Rs. 965 crores towards modernisation and expansion of capacity at Birla White from the current 6.5 LTPA to 12.53 LTPA, in a phased manner. The incremental capacity will be operational in a phased manner. The capacity expansion will help Birla White strengthen its presence in the growing white cement market, reducing its dependence on high-cost imports.

UltraTech commenced operations from its bulk terminal at Kalamboli, Navi Mumbai. This is the 7th bulk terminal of the Company. The earlier 6 are located at Cochin in Kerala; Mangalore and Doddaballapur in Karnataka; Uran and Pune in Maharashtra and Shankarpalli in Telangana. With a capacity to handle ~1.2 mtpa cement and considering the large infrastructure development projects in and around Mumbai, the bulk terminal will strengthen the Company to further increase its sales of bulk cement. Cement will be brought in bulk rakes to this terminal from its various manufacturing units. This will effectively help in reducing freight cost, with increase in the usage of rail transportation. This is one more step of the Company in reducing carbon emissions and driving sustainable growth.

The Company commissioned Line II of the Bara Grinding Unit in Uttar Pradesh, having cement capacity of 2 mtpa. Line I was earlier commissioned in January 2020 and is already operating at a capacity utilisation of more than 80%. This additional capacity will help UltraTech to service the fast-growing cement demand in the Central region of India.

With this expansion, during the financial year 2021-22, the Company has commissioned 3.2 mtpa new cement capacity, as planned, taking its total cement manufacturing capacity in India to 114.55 mtpa.

SUSTAINABILITY

UltraTech is committed to driving sustainability across the value chain of its operations. The focus areas are decarbonisation, circular economy, biodiversity management, water positivity, safe operations, and community development. The circularity of materials is a priority for the Company in tackling the issue of overutilization of natural resources and disposal of waste generated from its use.

In recognition of its efforts to accelerate its business towards a circular model, the UltraTech won the Federation of Indian Chambers of Commerce and Industry's (FICCI) Indian Circular Economy Award (ICEA), 2021. The award appreciates UltraTech's efforts to accelerate its business towards a circular model and identifies the Company as most innovative and impactful in its practices.

15 of UltraTech's limestone mines have been awarded a five-star rating for sustainable mine management, by the Ministry of Mines and Indian Bureau of Mines. This was awarded for last three years (2017-18, 2018-19 and 2019-20). With a total of 30 such 5 Star rating awards, this is the highest number of five-star ratings awarded to any company in India for all major minerals such as bauxite, copper, iron ore, manganese, lead & zinc and limestone. The Star ratings are based on adoption of best practices for exhaustive and universal implementation of Sustainable Development Framework in mining.

UltraTech has been conferred the "Leaders Award - Mega Large Business, Process Sector" - highest award in that category by Frost & Sullivan and the Energy and Resources Institute (TERI) for the year 2021. The award is in recognition of its efforts to build a sustainable business. This award recognises the Sustainability Excellence on People, Purpose, Partnership, and Planet pillars, along with Sustainability Analytics and the Renewable Energy Consumption initiatives of organizations in India.



OUTLOOK

During the quarter, trade sales were impacted more than non-trade sales, as overall cement demand remained subdued. With the onset of the peak season and rising construction activities, cement demand is expected to revive in Q4FY22, driven by a pick-up in the government-led infrastructure and housing projects. Rural and urban demand is also expected to pick up going forward. All of this augur well for the Company.



About UltraTech Cement Limited

UltraTech Cement Limited is the cement flagship company of the Aditya Birla Group. A USD 5.9 billion building solutions powerhouse, UltraTech is the largest manufacturer of grey cement, ready mix concrete (RMC) and white cement in India. With a consolidated grey cement capacity of 119.95 MTPA, it is the third largest cement producer in the world, excluding China. UltraTech has the distinction of being the only company globally (outside of China) to have 100+ MTPA of cement manufacturing capacity in a single country. The Company's business operations span UAE, Bahrain, Sri Lanka and India.

UltraTech is a founding member of Global Cement and Concrete Association (GCCA). It is a signatory to the GCCA Climate Ambition 2050 and has committed to the Net Zero Concrete Roadmap announced by GCCA. UltraTech is focused on accelerating the decarbonisation of its operations. It has adopted new age tools like the Science Based Targets initiative (SBTi) and Internal Carbon Price as well as set ambitious environmental targets through both EP100 and RE100. UltraTech is the first company in India and the second company in Asia to issue dollar-based sustainability linked bonds. As part of its CSR, UltraTech reaches out to more than 2.1 million beneficiaries in over 500 villages in 16 states across India covering areas of education, healthcare, sustainable livelihoods, community infrastructure and social causes.

UltraTech Cement Limited

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