



**UNAUDITED FINANCIAL RESULTS
FOR THE THREE MONTHS ENDED ON 30th JUNE 2004**

	Three Months Ended 30th June 2004	Rs. In crores Year ended 31st March 2004 (Audited)
Net Sales / Income from Operations	686.66	2304.89
Other Income	2.97	17.54
Total Expenditure		
- Decrease / (Increase) in stock	(16.82)	8.27
- Raw Material Consumed	44.99	163.78
- Purchases of Finished Goods	40.69	105.08
- Payment to & Provision for Employees	21.04	66.67
- Power & Fuel	200.92	630.59
- Freight, Handling & other Expenses	97.98	376.48
- Other Expenditure	199.03	592.88
Total Expenditure	587.83	1943.75
Interest	28.38	115.01
Gross Profit	73.42	263.67
Depreciation	54.19	214.47
Profit before Tax Expenses	19.23	49.20
Provision for Current tax	9.00	19.65
Provision for Deferred tax	(1.00)	(9.28)
Net Profit	11.23	38.83
Paid-up equity share capital (Face Value Rs. 10 Per Share)	124.40	124.40
Reserves		950.54
Basic & Diluted EPS for the period (Rupees)	0.90	3.12
Aggregate of Non-Promoter Shareholding:		
- Number of Shares ('000s)	60,856	124,398
- Percentage of Shareholding	48.92%	100%
Quantitative Information (in Million M. T.)		
- Production	3.07	11.79
- Sales	3.10	11.93

Notes:

- Pursuant to the Scheme of Arrangement sanctioned by the Hon'ble High Court of Bombay on April 22, 2004 and declared effective on May 14, 2004, the cement business of Larsen & Toubro Limited (demerged company) was demerged into the Company with effect from April 1, 2003. The cement business, were then regarded as part of demerged company, separate figures for the corresponding quarter of the previous year are not available.
- Hitherto, the company was amortising expenses on removal of overburden at mines over a period of 5 years. The outstanding amount as on 1.04.2004 and expenditure incurred during the quarter amounting to Rs 10.26 Crore. & Rs. 1.28 Crore respectively, has been charged to profit & loss account in this quarter to align the accounting policy in this regard with the holding company. Additional charge on this account is Rs 10.51 crore.
- Hitherto, the company was amortising Voluntary Retirement Payments over a period of 5 years. As a measure of prudent accounting practice and with a view to align accounting policy in this regard, with that of the holding company, the outstanding amount as on 1.04.2004 and expenditure incurred during the quarter amounting to Rs 5.26 crore & Rs. 0.55 crore respectively has been charged to profit & loss account in this quarter. Additional charge on this account due to change in this accounting practice in this quarter is Rs 5.23 crore.
- The Company is engaged in only one segment i.e. Cement business
- The figures of the previous year have been regrouped wherever necessary.
- The above results have been taken on record by the Board of Directors at the meeting held on August 4, 2004. The statutory auditors have performed a limited review of the financial results for the quarter ended June 30, 2004.

Mumbai

August 4, 2004

For and on behalf of the Board of Directors

D D Rathi

Director

UltraTech CemCo Limited

Regd Office: 1st Floor, 'A' Wing, Ahura Centre, MIDC, Andheri (E), Mumbai -400093

An Aditya Birla Group Company