



**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED ON 30th SEPTEMBER 2004**

	Three Months Ended 30th Sept. 2004	Half Year Ended 30th Sept. 2004	Rs. In crores Year ended 31st March 2004 (Audited)
<b>Net Sales</b>	587.78	1267.49	2251.14
Other Income	4.91	12.73	59.59
Total Expenditure			
- Decrease / ( Increase ) in stock	(35.37)	(52.19)	8.27
- Raw Material Consumed	42.24	87.23	163.78
- Purchases of Finished Goods	33.57	74.26	105.08
- Payment to & Provision for Employees	21.49	42.53	66.67
- Power & Fuel	199.72	400.64	630.59
- Freight & Handling Expenses	102.66	219.85	433.66
- Other Expenditure	129.17	306.89	524.00
<b>Total Expenditure</b>	493.46	1079.20	1932.05
Interest	26.88	55.26	115.01
<b>Gross Profit</b>	72.35	145.77	263.67
Depreciation	64.89	119.08	214.47
<b>Profit before Tax Expenses</b>	7.46	26.69	49.20
Provision for Current tax	12.06	21.06	19.65
Provision for Deferred tax	(2.30)	(3.30)	(9.28)
<b>Net Profit</b>	(2.29)	8.93	38.83
Paid-up equity share capital ( Face Value Rs. 10 Per Share)	124.40	124.40	124.40
Reserves			950.54
<b>Basic &amp; Diluted EPS for the period ( Rupees )</b>	(0.18)	0.72	3.12
Aggregate of Non-Promoter Shareholding:			
- Number of Shares ('000s)		60,856	124,398
- Percentage of Shareholding		48.92%	100%
<b>Quantitative Information ( in Million M. T. )</b>			
- Production - Cement	2.51	5.59	11.79
- Sales - Cement	2.62	5.72	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 period of the previous year are not available.
- Hitherto, the company was amortising deferred revenue expenses over a period of 5 years. The outstanding amount as on April 1, 2004 and expenditure incurred during the half year amounting to Rs 15.52 Crore & Rs. 2.51 Crore, respectively, has been charged to profit & loss account in this half year to align the accounting policy in this regard with the holding company. Additional charge on this account is Rs 14.74 crore.
- Depreciation include Rs. 18.34 Cr related to earlier years.
- Company has acquired 4,00,00,000 equity shares of Larsen & Toubro Ceylinco (Private) Limited (LTCL) at par of Sri Lankan Rupee10 each fully paid up from Larsen & Toubro Limited at an aggregate consideration of Rs. 23.03 Crore on May 14, 2004 representing 80% of the Share Capital of LTCL.
- The Company's equity shares were admitted for trading in The Stock Exchange, Mumbai and the National Stock Exchange with effect from August 24, 2004.
- Dividend @ 5% being Rs. 0.50 per equity share of Rs. 10/- each for the financial year 2003-04 has been paid on October 11, 2004.
- The name of the Company was changed from UltraTech CemCo Limited to UltraTech Cement Limited with effect from October 14, 2004.
- The Company is engaged in only one segment i.e. Cement business.
- During the quarter ended September 30, 2004 no investor complaints were received. There were no complaints pending at the beginning & end of the quarter.
- 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 October 26, 2004. The statutory auditors have performed a limited review of the financial results for the quarter & half year ended September 30, 2004.

Mumbai  
Date:- October 26, 2004.

For and on behalf of the Board of Directors

D D Rathi  
Director

**UltraTech Cement Limited**  
(Formerly UltraTech CemCo Limited)

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