



**UNAUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED ON DECEMBER 31, 2005**

Rs crores						
S. No.	Particulars	Three Months Ended Dec 31, 2005	Three Months Ended Dec 31, 2004	Nine Months Ended Dec. 31, 2005	Nine Months Ended Dec. 31, 2004	Year Ended March 31, 2005 (Audited)
1	Net Sales	782.94	659.91	2205.34	1888.03	2586.09
2	Other Income	6.99	4.95	26.20	17.34	21.24
3	Total Expenditure					
	- Decrease / (Increase) in stock	(29.40)	29.30	(66.46)	(21.48)	(20.90)
	- Raw Material Consumed	68.95	63.09	194.54	190.11	265.34
	- Purchases of Finished Goods	102.02	65.14	254.45	139.40	193.93
	- Payment to & Provision for Employees	21.30	14.75	55.74	57.20	72.96
	- Power & Fuel	228.89	207.23	620.42	624.40	823.12
	- Freight & Handling Expenses	180.02	122.15	502.93	341.68	478.93
	- Other Expenditure (See Note 4)	100.80	105.51	319.18	315.33	422.05
	Total Expenditure	672.58	607.17	1880.80	1646.64	2235.43
4	Interest	22.77	25.37	67.22	80.63	106.88
5	Profit / (Loss) Before Depreciation and Tax	94.58	32.33	283.52	178.11	265.02
6	Depreciation (See Note 3)	51.49	51.78	154.54	170.86	221.78
7	Profit / (Loss) before Tax & Diminution	43.09	(19.44)	128.98	7.25	43.24
8	Provision for diminution in value of investment	-	-	-	-	76.84
9	Profit / (Loss) before Tax Expenses	43.09	(19.44)	128.98	7.25	(33.60)
10	Income Tax Expenses					
	- Current tax	19.37	(3.88)	59.65	17.18	31.55
	- Deferred tax	(1.12)	(4.54)	(16.90)	(7.84)	(68.00)
	- Fringe Benefit Tax	0.98	-	2.27	-	-
11	Net Profit / (Loss)	23.86	(11.02)	83.96	(2.09)	2.85
12	Paid-up equity share capital (Face Value Rs. 10/- Per Share)	124.40	124.40	124.40	124.40	124.40
13	Reserves					942.73
14	Basic & Diluted EPS for the period (Rupees)	1.92	(0.89)	6.75	(0.17)	0.23
	Aggregate of Non-Promoter Shareholding:					
	- Number of Shares ('000s)	60,856	60,856	60,856	60,856	60,856
	- Percentage of Shareholding	48.92%	48.92%	48.92%	48.92%	48.92%

Notes:

- The Operations of the Company's Plant at Kovaya had to be shut down from June 29, '05 till July 5, '05 due to heavy rains and flood in Gujarat. Consequently, additional cost incurred for repairs, maintenance, raw materials, stores and spares totaling to Rs. 10.48 Crores was included under the respective head of accounts in nine months ended December 31, 2005.
- The unamortised balance of deferred revenue expenses was charged to profit & loss account in the previous period. The additional charge on this account in nine months ended December 31, 2004 was Rs. 13.18 Crores.
- Depreciation for Nine months ended December 31, 2004 included Rs. 18.34 Crores related to earlier years.
- The other expenditure for three months and nine months ended December 31, 2004 had brand transition expenses to migrate from 'L&T' brand to 'UltraTech' brand of Rs. 12.50 Crores.
- The Board of Directors of the Company at its meeting held on December 26, 2005 has approved amalgamation of Narmada Cement Company Ltd. (NCCL) with the Company with effect from October 1, 2005 under a scheme of amalgamation pursuant to section 18 of the Sick Industrial Companies (Special provisions) Act, 1985, as NCCL is a sick Company and referred to the Board of Industrial and Financial Reconstruction (BIFR). The Company holds 97.8% of paid up capital of NCCL. The scheme is subject to the approvals of the shareholders of the Company as also of BIFR. On the scheme coming into effect, the business of NCCL will be transferred with the Company on going concern basis and in consideration thereof, the Company will issue to the shareholders of NCCL, 1 (One) equity share of the face value of Rs. 10 each in the Company for every 18 (Eighteen) equity shares of the face value of Rs 10 each in NCCL. Pending requisite approvals, no effect has been given in the above results for the proposed amalgamation.
- The Company is engaged in one primary segment viz. Cement Business.
- The figures of the previous year / period have been regrouped wherever necessary.
- During the quarter ended December 31, 2005, 8 investor complaints were received, all of which have been attended by the Company. No complaints were pending at the beginning or at the end of the quarter.
- The above results have been approved by the Board of Directors at the meeting held on January 21, 2006. The statutory auditors have performed a limited review of the financial results for the nine months ended December 31, 2005.

Mumbai
Date:- January 21, 2006

For and on behalf of the Board of Directors

D D Rathi
Director

UltraTech Cement Limited
(Formerly UltraTech CemCo Limited)

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