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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF ULTRATECH CEMENT LIMITED FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

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") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"),and its share of the net loss after tax and total comprehensive loss of its associates and joint venture for the quarter and six months ended September 30, 2026 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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

Sr. No.	Name of the Entity	Relationship
1	UltraTech Cement Limited (including UltraTech Employee Welfare Trust)	Parent
2	Harish Cement Limited	Wholly owned subsidiary
3	Gotan Limestone Khanij Udyog Private Limited	Wholly owned subsidiary
4	Bhagwati Limestone Company Private Limited	Wholly owned subsidiary
5	Birla White Wallcare Private Limited (erstwhile Wonder Wallcare Private Limited) (w.e.f. 29 May 2025)	Wholly owned subsidiary
6	UltraTech Cement Middle East Investments Limited (including its following subsidiaries, step-down subsidiaries) a. Star Cement Co. L.L.C., Dubai, UAE b. Star Cement Co. L.L.C., RAK, UAE c. Al Nakhla Crusher Co. L.L.C., Fujairah, UAE d. Arabian Cement Industry L.L.C., Abu Dhabi e. UltraTech Cement Bahrain Co. WLL, Bahrain f. Star Super Cement Industries LLC, UAE (including its following subsidiaries) i. BC Tradelink Limited, Tanzania ii. Binani Cement (Tanzania) Limited iii. Binani Cement (Uganda) Limited g . Duqm Cement Project International LLC, Oman h. Ras Al Khaimah Co. For White Cement and Construction Materials PSC, UAE (including its following subsidiaries) i. Modern Block Factory Establishment ii. Ras Al Khaimah Lime Co. Noora LLC	Wholly owned subsidiary
7	Letein Valley Cement Limited	Wholly owned subsidiary
8	UltraTech Cement Lanka (Private) Limited	Subsidiary
9	Bhumi Resources PTE LTD, Singapore (including its following wholly owned subsidiary) (upto 02 February 2026) a. PT Anggana Energy Resources, Indonesia (upto 02 February 2026)	Wholly owned subsidiary
10	Madanpur (North) Coal Company Private Limited	Associate
11	Aditya Birla Renewables SPV 1 Limited	Associate
12	Aditya Birla Renewables Energy Limited	Associate
13	ABReL (Odisha) SPV Limited	Associate
14	ABReL (MP) Renewables Limited	Associate
15	ABReL Green Energy Limited	Associate
16	ABREL (RJ) Projects Limited	Associate

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Sr. No.	Name of the Entity	Relationship
17	Bhaskarpara Coal Company Limited	Joint Venture
18	The India Cements Limited (including its following subsidiaries and associate)	Subsidiary
	Subsidiaries	
	a.Industrial Chemicals & Monomers Limited	
	b.Coromandel Minerals Pte. Ltd, Singapore	
	c.PT Coromandel Mineral Resources, Indonesia	
	d.PT Adcoal Energindo, Indonesia (upto 02 December 2025)	
	e.Raasi Minerals Pte. Ltd, Singapore	
	f.Trinetra Cement Limited (Transferor Company under the scheme under Section 234 of the Companies Act 2013, existing as on date as per order of Hon'ble High Court of Madras / National Company Law Tribunal)	
	Associate	
	PT Mitra Setia Tanah Bumbu, Indonesia (upto 02 December 2025)	

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 other auditors referred to in paragraph 7 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 Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 refers to the orders dated August 31, 2016 (Penalty of Rs. 1,804.31 crores) and January 19, 2017 (Penalty of Rs. 68.30 crores) of the Competition Commission of India ('CCI') against which the Company (including erstwhile UltraTech Nathdwara Cement Limited and The India Cements Limited) had filed appeals. Upon the National Company Law Appellate Tribunal ("NCLAT") disallowing its appeals against the CCI order dated August 31, 2016, the Company has filed appeals before the Hon'ble Supreme Court of India, which has by its order dated October 5, 2018, granted a stay against the NCLAT order. The Company has deposited an amount of Rs. 180.43 crores equivalent to 10% of the penalty of Rs. 1,804.31 crores, recorded as an asset. The Parent Company, backed by legal opinions, believes that it has a good case in both the matters basis which no provision has been recognised in the books of account

   Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the financial information / financial results of 17 subsidiaries included in the unaudited consolidated financial results, whose financial

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information / financial results reflect total assets of Rs. 23,021.71 crore as at September 30, 2026 and total revenues of Rs. 2,458.72 crore and Rs. 4,640.44 crore for the quarter and six months ended September 30, 2026 respectively, total net profit after tax of Rs. 180.42 crore and Rs. 424.63 crore for the quarter and six months ended September 30, 2026 respectively and total comprehensive income of Rs. 243.27 crore and Rs. 502.17 crore for the quarter and six months ended September 30, 2026 respectively and net cash outflows of Rs. 194.16 crore for the six months ended September 30, 2026 as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of profit after tax of Rs. 1.40 crore and loss after tax of Rs.0.80 crore for the quarter and six months ended September 30,2026 respectively and total comprehensive income of Rs. 1.40 crore and total comprehensive loss Rs. 0.80 crore for the quarter and six months September 30, 2026 respectively, as considered in the Statement, in respect of 1 joint venture and 6 associates, whose interim financial information/ financial results have not been reviewed by us. These 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, joint ventures and associates, 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.

8. The unaudited consolidated financial results includes the financial information/ financial results of 9 subsidiaries which have not been reviewed their auditors, whose interim financial information/ financial results reflect total assets of Rs. 145.99 crore as at September 30, 2026, total revenue of Rs. 95.93 crore and Rs. 177.54 crore for the quarter and six months ended September 30, 2026 respectively, total loss after tax of Rs. 4.19 crore and Rs. 16.30 crore for the quarter and six months ended September 30, 2026 respectively and total comprehensive loss of Rs. 5.80 crore and Rs. 14.78 crore for the quarter and six months ended September 30, 2026 respectively and net cash outflows of Rs. 8.50 crore for the six months ended September 30, 2026 as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of profit after tax of Rs. 0.01 crore and Rs.0.01 crore for the quarter and six months ended September 30, 2026 respectively and total comprehensive income of Rs. 0.01 crore and Rs. 0.01 crore for the quarter and six months ended September 30, 2026 respectively as considered in the Statement, in respect of 1 associate, based on their interim financial statements/ financial information/ financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

   Our conclusion on the Statement is not modified in respect of our reliance on the financial statements / financial information / results certified by the Management.

9. The unaudited consolidated financial results of the Company for the quarter ended June 30, 2026, quarter and six months ended September 30, 2025 included in the Statement, were jointly reviewed by us and KKC & Associates LLP whose report dated July 20, 2026 for quarter ended June 30, 2026 and October 18, 2025 for quarter and six months ended September 30, 2025

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expressed an unmodified opinion on those unaudited consolidated financial results.

The consolidated financial results of the Company for the year ended March 31, 2026, included in this Statement were jointly audited by us and KKC & Associates LLP whose report dated April 27, 2026 expressed an unmodified opinion on those consolidated financial results.

Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Falguni. R. Bhor

Falguni Bhor
Partner
Membership No. 111787
UDIN: 26111787BTJRWDE2590

Place: Mumbai
Date: October 19, 2026



ADITYA BIRLA
UltraTech

₹ In Crores

Statement of Unaudited Consolidated Financial Results for the Three Months and Six Months Ended 30/09/2026

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
		(Unaudited)			(Unaudited)		(Audited)
1	**Revenue from Operations**	23,295.07	24,648.20	19,606.93	47,943.27	40,882.38	88,511.53
2	Other Income	110.89	130.27	174.14	241.16	354.37	577.51
3	**Total Income (1+2)**	23,405.96	24,778.47	19,781.07	48,184.43	41,236.75	89,089.04
4	**Expenses**						
	(a) Cost of Materials Consumed	4,208.23	4,129.36	3,383.74	8,337.59	6,816.45	14,568.44
	(b) Purchases of Stock-in-Trade	841.10	710.43	579.28	1,551.53	1,114.49	2,516.57
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(387.59)	(135.69)	(72.08)	(523.28)	(220.96)	103.35
	(d) Employee Benefits Expense	1,163.31	1,106.30	1,064.39	2,269.61	2,036.63	4,162.44
	(e) Finance Costs	551.75	452.93	459.29	1,004.68	892.59	1,871.71
	(f) Depreciation and Amortisation Expense	1,213.35	1,200.51	1,147.68	2,413.86	2,254.46	4,644.46
	(g) Power and Fuel Expense	5,511.06	5,418.65	4,444.19	10,929.71	9,306.09	19,597.16
	(h) Freight and Forwarding Expense	4,809.65	5,210.61	4,127.13	10,020.26	8,776.10	19,169.13
	(i) Other Expenses	3,428.02	3,193.09	2,985.94	6,621.11	5,548.90	11,374.21
	Total Expenses	21,338.88	21,286.19	18,119.56	42,625.07	36,524.75	78,007.47
5	**Profit before Exceptional Items, Share in (Loss) / Profit of Associates and Joint Venture and Tax Expense (3-4)**	2,067.08	3,492.28	1,661.51	5,559.36	4,712.00	11,081.57
6	Exceptional Items Loss / (Gain) : (Refer Note 4)						
	(a) Statutory Impact of New Labour Codes	-	-	-	-	-	88.48
	(b) Others	6.29	13.25	-	19.54	38.38	50.07
7	Share in (Loss) / Profit of Associates and Joint Venture (net of Tax expense)	(2.21)	1.40	(5.68)	(0.81)	(9.99)	(15.83)
8	**Profit before Tax Expense (5-6+7)**	2,058.58	3,480.43	1,655.83	5,539.01	4,663.63	10,927.19
9	Tax Expenses						
	Current Tax Charge	435.55	758.43	330.83	1,193.98	1,025.99	2,313.62
	Deferred Tax Charge	121.65	118.28	87.02	239.93	178.75	425.22
10	**Net Profit for the period (8-9)**	1,501.38	2,603.72	1,237.98	4,105.10	3,458.89	8,188.35
	Profit attributable to Non-Controlling Interest	7.61	4.44	6.40	12.05	1.41	22.71
	Profit attributable to the Owners of the Parent	1,493.77	2,599.28	1,231.58	4,093.05	3,457.48	8,165.64
11	Other Comprehensive Income / (Loss) for the period						
	Items that will not be reclassified to profit or loss (net)	(80.94)	33.76	158.84	(47.18)	188.05	(60.27)
	Income tax relating to items that will not be reclassified to profit or loss	10.82	(2.09)	(20.33)	8.73	(19.96)	14.70
	Items that will be reclassified to profit or loss (net)	61.76	90.44	100.20	152.20	102.08	122.67
	Income tax relating to items that will be reclassified to profit or loss	(0.77)	(23.14)	12.91	(23.91)	11.14	79.03
	Other Comprehensive Income / (Loss) for the period	(9.13)	98.97	251.62	89.84	281.31	156.13
	Other Comprehensive Income attributable to Non-Controlling Interest	15.64	6.89	44.54	22.53	58.99	121.67
	Other Comprehensive Income / (Loss) attributable to Owners of the Parent	(24.77)	92.08	207.08	67.31	222.32	34.46
12	**Total Comprehensive Income for the period (10+11)**	1,492.25	2,702.69	1,489.60	4,194.94	3,740.20	8,344.48
	Total Comprehensive Income attributable to Non-Controlling Interest	23.25	11.33	50.94	34.58	60.40	144.38
	Total Comprehensive Income attributable to Owners of the Parent	1,469.00	2,691.36	1,438.66	4,160.36	3,679.80	8,200.10
13	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	294.68	294.68	294.68	294.68	294.68	294.68
14	Other Equity						76,328.86
15	**Earnings per equity share (of ₹ 10/- each) (Not Annualised):**						
	(a) Basic (in ₹)	50.78	88.36	41.87	139.15	117.56	277.62
	(b) Diluted (in ₹)	50.75	88.31	41.84	139.07	117.46	277.45

Notes:

1. Statement of Assets and Liabilities:

₹ in Crores

Sr. No	Particulars	As at 30/09/2026 (Unaudited)	As at 31/03/2026 (Audited)
(A)	**ASSETS**		
1	**Non-Current Assets**		
	Property, Plant and Equipment	83,658.37	80,283.38
	Capital Work-in-Progress	7,654.90	8,275.87
	Goodwill	7,927.19	7,909.05
	Other Intangible Assets	9,610.18	9,886.78
	Intangible Assets under Development	485.89	466.40
	Right-of-Use Assets	628.01	714.34
	Investments Accounted using Equity Method	369.43	319.41
	Financial Assets:		
	Investments	2,452.60	2,684.48
	Loans	14.58	17.21
	Other Financial Assets	3,349.48	3,063.39
	Deferred Tax Assets (Net)	51.49	60.95
	Income Tax Assets (Net)	266.38	266.26
	Other Non-Current Assets	2,552.14	2,181.09
	Sub-Total Non-Current Assets	1,19,020.64	1,16,128.61
2	**Current Assets**		
	Inventories	11,399.81	9,694.28
	Financial Assets:		
	Investments	2,410.30	3,735.62
	Trade Receivables	6,315.46	6,028.75
	Cash and Cash Equivalents	143.80	354.48
	Bank Balances other than Cash and Cash Equivalents	1,571.91	1,029.87
	Loans	12.65	13.37
	Other Financial Assets	1,263.48	1,535.87
	Income Tax Assets (Net)	65.19	64.45
	Other Current Assets	2,761.22	2,645.06
	Sub-Total Current Assets	25,943.82	25,101.75
	Assets held for sale	134.31	145.69
	TOTAL - ASSETS	1,45,098.77	1,41,376.05
(B)	**EQUITY AND LIABILITIES**		
(I)	**EQUITY**		
	Equity Share Capital	294.68	294.68
	Other Equity	73,292.56	76,328.86
	Non-Controlling Interest	4,114.76	4,088.90
(II)	**LIABILITIES**		
1	**Non-Current Liabilities**		
	Financial Liabilities:		
	Borrowings	17,569.44	15,018.82
	Lease Liabilities	662.26	751.72
	Other Financial Liabilities	186.68	236.35
	Non-Current Provisions	959.51	934.96
	Deferred Tax Liabilities (Net)	10,136.57	9,890.06
	Sub-Total - Non-Current Liabilities	29,514.46	26,831.91
2	**Current Liabilities**		
	Financial Liabilities:		
	Borrowings	10,841.59	7,761.84
	Lease Liabilities	216.02	222.71
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	478.34	518.62
	Total Outstanding Dues of other than Micro Enterprises and Small Enterprises	11,469.43	9,718.09
	Other Financial Liabilities	6,265.49	6,510.58
	Other Current Liabilities	5,710.31	6,311.87
	Provisions	255.18	354.84
	Current Tax Liabilities (Net)	2,645.95	2,433.15
	Sub-Total - Current Liabilities	37,882.31	33,831.70
	TOTAL - EQUITY AND LIABILITIES	1,45,098.77	1,41,376.05

2. **Statement of Cash Flows:**

₹ in Crores

Sr No	Particulars	Six Months Ended	
		30/09/2026	30/09/2025
		(Unaudited)	
(A)	**Cash Flow from Operating Activities:**		
	Profit Before tax	5,539.01	4,663.63
	Adjustments for:		
	Depreciation and Amortisation Expense	2,413.86	2,254.46
	Gain on Fair Valuation of Investments	(18.56)	(61.31)
	Unrealised Exchange (Gain)/ Loss	55.40	4.39
	Share in Loss / (Profit) on equity accounted investment	0.81	9.99
	Exceptional Item Others-(Profit) / Loss on Sale of Assets	(23.69)	-
	Impairment of Assets	-	38.38
	Compensation Expenses under Employees Stock Options Scheme	27.92	23.18
	Allowances for credit losses on Advances / debts (net)	(4.91)	10.22
	Bad Debts Written-off	3.10	0.96
	Excess Provision / unclaimed liabilities written back (net)	(102.29)	(60.03)
	Interest and Dividend Income	(145.71)	(132.90)
	Finance Costs	1,004.68	892.59
	Profit on Sale / Retirement of Property, Plant and Equipment (net)	(1.33)	(20.02)
	Profit on Sale of Current and Non-Current Investments (net)	(63.62)	(48.60)
		8,684.67	7,574.94
	Movements in working capital:		
	Increase/ (Decrease) in Trade payables and other Liabilities	1,276.01	(801.31)
	(Decrease) / Increase in Provisions	(23.62)	18.34
	(Increase) / Decrease in Trade receivables	(273.55)	112.26
	Increase in Inventories	(1,701.43)	(880.95)
	Increase in Financial and Other Assets	(71.11)	(416.74)
	Cash generated from Operations	7,890.97	5,606.54
	Taxes paid (net of refund)	(981.27)	(39.77)
	Net Cash generated from Operating Activities (A)	6,909.70	5,566.77
(B)	**Cash Flow from Investing Activities:**		
	Purchase of Property, Plant and Equipment	(5,768.92)	(4,795.57)
	Proceeds from Sale of Property, Plant and Equipment	89.38	122.58
	Payment for Cost of transfer of Assets	(27.50)	-
	Purchase of Liquid Investment (net)	(256.68)	(13.00)
	Purchase of Investments	(2,429.43)	(2,680.57)
	Proceeds from Sale of Investments	4,134.89	3,375.63
	Redemption / (Investment) in Non-Current Bank deposits	49.11	(55.00)
	Investment in Joint Venture and Associates	(50.83)	(23.05)
	Acquisition of Equity Shares in Subsidiary	-	(50.73)
	(Investment) / Redemption in Other Bank deposits	(342.04)	30.19
	Investment in Other Non-Current Equity Investments (Net)	(61.80)	(61.87)
	Sale of Equity Shares in Subsidiary	-	715.29
	Dividend Received	0.37	3.78
	Interest Received	191.68	129.58
	Net Cash used in Investing Activities (B)	(4,471.77)	(3,302.74)
(C)	**Cash Flow from Financing Activities:**		
	Purchase of Treasury Shares	(191.09)	(119.34)
	Proceeds from Issue of Treasury Shares	26.61	16.90
	Repayment of Non-Current Borrowings	(1,205.07)	(400.08)
	Proceeds from Non-Current Borrowings	5,090.20	-
	Proceeds from Current Borrowings (net)	1,636.06	1,032.26
	Repayment of Lease Liabilities	(121.05)	(131.30)
	Payment of Interest on Lease Liabilities	(27.62)	(30.69)
	Interest Paid	(816.65)	(724.44)
	Dividend Paid	(7,043.56)	(2,264.18)
	Net Cash used in Financing Activities (C)	(2,652.17)	(2,620.87)
(D)	**Net Decrease in Cash and Cash Equivalents (A+B+C)**	(214.24)	(356.84)
(E)	**Cash and Cash Equivalents as at beginning of the period**	354.48	467.21
(F)	**Cash and Cash Equivalents transferred from Birla White Wall Care Private Limited**	-	-
(G)	**Effect of Exchange rate fluctuation on Cash and Cash Equivalents**	3.56	1.78
(H)	**Cash and Cash Equivalents at the end of the period (D + E + F + G)**	143.80	112.15

3. 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			Six Months Ended		Year Ended
		30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
		(Unaudited)			(Unaudited)		(Audited)
(a)	Debenture Redemption Reserve (₹ in Crores)	-	37.50	37.50	-	37.50	37.50
(b)	Securities Premium (₹ in Crores)	11,314.45	11,311.88	11,311.88	11,314.45	11,311.88	11,311.88
(c)	Net Worth (₹ in Crores)	77,702.00	83,431.66	75,966.84	77,702.00	75,966.84	80,712.44
(d)	Net Profit after Tax (₹ in Crores)	1,501.38	2,603.72	1,237.98	4,105.10	3,458.89	8,188.35
(e)	Basic Earnings per Share (Not annualised)	50.78	88.36	41.87	139.15	117.56	277.62
(f)	Diluted Earnings per Share (Not annualised)	50.75	88.31	41.84	139.07	117.46	277.45
(g)	Debt-Equity ratio (in times) [(Non-Current Borrowings + Current Borrowings) /Equity]	0.37	0.27	0.32	0.37	0.32	0.28
(h)	Long term Debt to Working Capital (in times) [(Non-Current Borrowings + Current Maturities of Long Term Debt)/ Net Working Capital excl. Current Borrowings]	(18.39)	26.72	(9.03)	(18.39)	(9.03)	(16.73)
(i)	Total Debts to Total Assets ratio (in times) [(Non-Current Borrowings + Current Borrowings)/Total Assets]	0.20	0.16	0.18	0.20	0.18	0.16
(j)	Debt Service Coverage Ratio (in times) [(Net Profit for the period + Finance Costs + Depreciation and Amortisation Expense + Loss/(Gain) on Sale of Property, Plant and Equipment) / (Gross Interest + Lease Payment + Repayment of Long term debt excluding pre-payments)]- Not Annualised	2.02	6.97	3.39	3.38	5.01	4.51
(k)	Interest Service Coverage Ratio (in times) [(Net Profit for the period + Finance Costs + Depreciation and Amortisation Expense + Loss/(Gain) on Sale of Property, Plant and Equipment) / Gross Interest]- Not Annualised	6.16	8.45	6.87	7.27	8.01	8.61
(l)	Current Ratio (in times) (Current Assets/Current Liabilities excl. Current Borrowings)	0.96	1.02	0.93	0.96	0.93	0.96
(m)	Bad debts to Account receivable ratio (in %) (Bad Debts/Average Trade Receivable)- Not Annualised	0.11%	0.08%	0.01%	0.19%	0.10%	0.26%
(n)	Current liability ratio (in times) (Current Liabilities excl. Current Borrowings/Total Liabilities)	0.40	0.44	0.41	0.40	0.41	0.43
(o)	Debtors Turnover (in times) (Sales of Products and Services/Average Trade Receivable)- Annualised	14.70	15.99	12.90	15.39	13.81	14.66
(p)	Inventory Turnover (in times) (Sales of Products and Services/Average Inventory)- Annualised	8.19	9.42	7.46	9.01	8.07	9.08
(q)	Operating Margin (in %) [(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]	16%	21%	16%	18%	19%	19%
(r)	Net Profit Margin (in %) (Net Profit for the period/Sales of Products and Services)	7%	11%	6%	9%	9%	9%

4. During the year ended 31/03/2026, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), consolidating 29 existing labour laws. Among other changes, the Labour Codes introduced a uniform definition of wages and enhanced leave-related benefits. The Ministry of Labour & Employment issued draft Central Rules and FAQs to facilitate assessment of the resulting financial impact. In accordance with guidance issued by the Institute of Chartered Accountants of India and based on an actuarial valuation, the Company recognised ₹ 88.48 Crores as the statutory impact of the Labour Codes on additional gratuity liability and compensated absences. This amount, classified as past service cost arising from the revised definition of wages, was presented under Exceptional Items in the Statement of Profit and Loss for the year ended 31/03/2026.

Details of Exceptional Items Loss / (Gain) - Others ₹ in Crores

Particulars	Three Months Ended			Six Months Ended		Year Ended
	30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
a. Provision for disputed liabilities for Prior periods	-	43.23	-	43.23	-	-
b. Loss / (Profit) on Sale of Assets	6.29	(29.98)	-	(23.69)	-	-
c. Provision for Impairment in value of Investment/ Asset	-	-	-	-	38.38	50.07
Exceptional Items Loss / (Gain) - Others	**6.29**	**13.25**	**-**	**19.54**	**38.38**	**50.07**

5. At its meeting held on 03/04/2025, the Board of Directors approved the acquisition of 6,42,40,000 equity shares of ₹ 10 each ("Sale Shares") of Birla White Wall Care Private Limited (formerly Wonder WallCare Private Limited) ("Birla White WallCare"), a manufacturer of wall putty and related products, for an enterprise value of ₹ 234.43 Crores. The acquisition was completed on 29/05/2025, when Birla White WallCare became a wholly owned subsidiary of the Company.

   The above results include the financial results of Birla White WallCare from 29/05/2025. Accordingly, the figures for the six months ended 30/09/2026 are not comparable with the corresponding previous period. In accordance with Ind AS 103, the purchase consideration was allocated based on the fair values of the assets acquired and liabilities assumed as at the acquisition date.

6. The Company (including The India Cements Limited) filed appeals against the Competition Commission of India ("CCI") orders dated 31/08/2016 (penalty of ₹ 1,804.31 Crores) and 19/01/2017 (penalty of ₹ 68.30 Crores). After the National Company Law Appellate Tribunal ("NCLAT") dismissed the appeal against the CCI order dated 31/08/2016, the Company appealed to the Hon'ble Supreme Court, which, by its order dated 05/10/2018, stayed the NCLAT order. The Company has deposited an amount of ₹ 180.43 Crores, equivalent to 10% of the penalty of ₹ 1,804.31 Crores. Based on legal opinions, the Company believes it has a strong case and has therefore not recognised any provision in the results.

7. The Group operates exclusively in the single segment of manufacturing, marketing, and distribution of building materials and providing complete building solutions and support services.

8. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19/10/2026.

For and on behalf of the Board of Directors

K.C. Jhanwar
Managing Director

Mumbai
Date: 19/10/2026

Deloitte
Haskins & Sells LLP

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED STANDALONE FINANCIAL RESULTS OF ULTRATECH CEMENT LIMITED FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30,2026

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"), which includes UltraTech Employees Welfare Trust ("Trust") for the quarter and six months ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with regulation 63 of 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

4. Based on our review conducted as stated in paragraph 3 above 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 Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Deloitte
Haskins & Sells LLP

5. We draw attention to Note 5 of the Statement, which refers to the orders dated August 31, 2016 (Penalty of Rs. 1,616.83 crores) and January 19, 2017 (Penalty of Rs. 68.30 crores) of the Competition Commission of India ('CCI') against which the Company (including the erstwhile UltraTech Nathdwara Cement Limited) had filed appeals. Upon the National Company Law Appellate Tribunal ("NCLAT") disallowing its appeals against the CCI order dated August 31, 2016, the Company has filed appeals before the Hon'ble Supreme Court of India, which has by its order dated October 5, 2018, granted a stay against the NCLAT order. The Company has deposited an amount of Rs. 161.68 crores equivalent to 10% of the penalty of Rs. 1,616.83 crores recorded as asset. The Company, backed by legal opinions, believes that it has a good case in both the matters basis which no provision has been recognised in the books of account.

   Our conclusion on the statement is not modified in respect of this matter.

6. The unaudited standalone financial results of the Company for the quarter ended June 30, 2026, quarter and six months ended September 30, 2025 included in the Statement, were jointly reviewed by us and KKC & Associates LLP whose report dated July 20, 2026 for quarter ended June 30, 2026 and October 18, 2025 for quarter and six months ended September 30, 2025 expressed an unmodified conclusions on those unaudited standalone financial results.

   The standalone financial results of the Company for the year ended March 31, 2026, included in this Statement were jointly audited by us and KKC & Associates LLP whose report dated April 27, 2026 expressed an unmodified opinion on those standalone financial results.

   Our conclusion on the statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Falguni. P. Bhor

Falguni Bhor
Partner
Membership No. 111787
UDIN: 26111787NFNWDW1829

Place: Mumbai
Date: October 19, 2026

DELOITTE HASKINS & SELLS LLP MUMBAI

₹ in Crores

Statement of Unaudited Standalone Financial Results for the Three months and Six Months Ended 30/09/2026

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
		(Unaudited)			(Unaudited)		(Audited)
1	**Revenue from Operations**	22,107.68	23,535.49	17,864.43	45,643.17	37,499.69	82,169.65
2	Other Income	84.57	121.16	72.64	205.73	227.02	376.43
3	**Total Income (1+2)**	22,192.25	23,656.65	17,937.07	45,848.90	37,726.71	82,546.08
4	**Expenses**						
	(a) Cost of Materials Consumed	3,533.57	3,504.37	2,779.89	7,037.94	5,707.16	12,332.29
	(b) Purchases of Stock-in-Trade	1,876.96	1,714.87	879.35	3,591.83	1,671.60	4,461.11
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(376.20)	(116.20)	(56.10)	(492.40)	(191.84)	128.17
	(d) Employee Benefits Expense	1,048.13	991.64	940.96	2,039.77	1,787.76	3,659.09
	(e) Finance Costs	494.43	396.28	396.20	890.71	766.02	1,630.00
	(f) Depreciation and Amortisation Expense	1,067.84	1,051.48	1,001.78	2,119.32	1,976.98	4,055.08
	(g) Power and Fuel Expense	4,831.93	4,761.90	3,866.47	9,593.83	8,159.66	17,135.81
	(h) Freight and Forwarding Expense	4,734.19	5,156.80	3,926.41	9,890.99	8,322.52	18,466.19
	(i) Other Expenses	3,154.95	2,942.89	2,757.24	6,097.84	5,070.82	10,547.76
	Total Expenses	20,365.80	20,404.03	16,492.20	40,769.83	33,270.68	72,415.50
5	**Profit before Exceptional Items and Tax Expense (3-4)**	1,826.45	3,252.62	1,444.87	5,079.07	4,456.03	10,130.58
6	Exceptional Items :						
	Provision for Impairment in value of Investment	-	-	-	-	-	23.03
	Statutory Impact of New Labour Codes (Refer Note 4)	-	-	-	-	-	80.76
7	**Profit before Tax Expense (5-6)**	1,826.45	3,252.62	1,444.87	5,079.07	4,456.03	10,026.79
8	Tax Expenses						
	Current Tax Charge	388.91	738.33	308.64	1,127.24	990.65	2,252.82
	Deferred Tax Charge	105.76	117.17	72.38	222.93	169.74	368.72
9	**Net Profit for the period (7-8)**	1,331.78	2,397.12	1,063.85	3,728.90	3,295.64	7,405.25
10	Other Comprehensive Income / (Loss) for the period						
	Items that will not be reclassified to profit or loss (net)	(88.30)	14.63	142.74	(73.67)	134.57	(68.57)
	Income tax relating to items that will not be reclassified to profit or loss	12.62	(2.09)	(20.41)	10.53	(19.24)	13.01
	Items that will be reclassified to profit or loss (net)	19.43	50.19	43.53	69.62	31.64	(85.11)
	Income tax relating to items that will be reclassified to profit or loss	(4.89)	(12.63)	(10.95)	(17.52)	(7.96)	21.42
	Other Comprehensive Income / (Loss) for the period	(61.14)	50.10	154.91	(11.04)	139.01	(119.25)
11	**Total Comprehensive Income for the period (9+10)**	1,270.64	2,447.22	1,218.76	3,717.86	3,434.65	7,286.00
12	Paid-up Equity Share Capital (Face Value ₹ 10/- Per Share)	294.68	294.68	294.68	294.68	294.68	294.68
13	Other Equity						74,368.69
14	**Earnings per equity share (of ₹ 10/- each) (Not Annualised):**						
	(a) Basic (in ₹)	45.28	81.48	36.17	126.77	112.05	251.77
	(b) Diluted (in ₹)	45.26	81.44	36.14	126.69	111.96	251.61

Notes:

1. **Statement of Assets and Liabilities:**

₹ in Crores

Sr. No.	Particulars	As at 30/09/2026 (Unaudited)	As at 31/03/2026 (Audited)
(A)	**ASSETS**		
1	**Non-Current Assets**		
	Property, Plant and Equipment	69,519.21	66,166.03
	Capital Work-in-Progress	6,633.61	7,871.47
	Goodwill	5,889.70	5,889.70
	Other Intangible Assets	6,851.17	6,867.33
	Intangible Assets under Development	485.89	466.40
	Right of Use Assets	568.18	641.20
	Financial Assets:		
	Investments	13,610.26	13,825.24
	Loans	7.22	7.66
	Other Financial Assets	3,178.94	2,940.36
	Income Tax Assets (Net)	266.36	266.24
	Other Non-Current Assets	2,158.87	2,048.84
	Sub Total Non-Current Assets	1,09,169.41	1,06,990.47
2	**Current Assets**		
	Inventories	10,096.16	8,387.28
	Financial Assets:		
	Investments	2,408.37	3,733.68
	Trade Receivables	5,131.99	4,861.70
	Cash and Cash Equivalents	20.95	36.76
	Bank Balances other than Cash and Cash Equivalents	257.41	265.12
	Loans	10.21	10.40
	Other Financial Assets	1,190.90	1,473.80
	Other Current Assets	2,323.39	2,065.79
	Sub Total Current Assets	21,439.38	20,834.53
	Assets Held for Sale	4.85	16.25
	TOTAL - ASSETS	1,30,613.64	1,27,841.25
(B)	**EQUITY AND LIABILITIES**		
(I)	**EQUITY**		
	Equity Share Capital	294.68	294.68
	Other Equity	70,891.20	74,368.69
(II)	**LIABILITIES**		
1	**Non-Current Liabilities**		
	Financial Liabilities:		
	Borrowings	16,511.76	13,807.87
	Lease Liabilities	583.80	664.92
	Other Financial Liabilities	186.68	236.35
	Provisions	783.84	741.48
	Deferred Tax Liabilities (Net)	8,735.73	8,505.81
	Sub Total - Non Current Liabilities	26,801.81	23,956.43
2	**Current Liabilities**		
	Financial Liabilities:		
	Borrowings	8,244.61	5,808.97
	Lease Liabilities	197.72	197.77
	Trade Payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	458.29	503.82
	Total Outstanding Dues of other than Micro Enterprises and Small Enterprises	10,003.75	8,271.61
	Other Financial Liabilities	5,770.68	6,024.30
	Other Current Liabilities	5,221.84	5,741.07
	Provisions	218.40	315.02
	Current Tax Liabilities (Net)	2,510.66	2,358.89
	Sub Total - Current Liabilities	32,625.95	29,221.45
	TOTAL - EQUITY AND LIABILITIES	1,30,613.64	1,27,841.25

2. **Statement of Cash Flows:**

₹ in Crores

Sr. No	Particulars	Six Months Ended	
		30/09/2026	30/09/2025
		(Unaudited)	
(A)	**Cash Flow from Operating Activities:**		
	Profit Before tax	5,079.07	4,456.03
	Adjustments for:		
	Depreciation and Amortisation Expense	2,119.32	1,976.98
	Gain on Fair Valuation of Investments	(18.56)	(60.43)
	Compensation Expenses under Employees Stock Options Scheme	27.12	21.79
	Allowances for Credit Losses on Advances / Debts (net)	(0.11)	6.49
	Bad Debts Written-off	3.10	0.96
	Excess Provision/ Unclaimed Liabilities written back (net)	(83.22)	(59.25)
	Interest and Dividend Income	(112.61)	(97.87)
	Finance Costs	890.71	766.02
	Unrealised Foreign Exchange (Gain) / Loss	(19.55)	3.86
	Loss on Sale of Property, Plant and Equipment (net)	0.52	1.06
	Profit on Sale of Current and Non-Current Investments (net)	(63.62)	(59.43)
		7,822.17	6,956.21
	Movements in working capital:		
	Increase / (Decrease) in Trade payables and other Liabilities	1,421.15	(699.83)
	(Decrease) / Increase in Provisions	(2.08)	12.41
	Increase in Trade receivables	(273.29)	(108.23)
	(Increase) in Inventories	(1,713.69)	(791.09)
	(Increase) / Decrease in Financial and Other Assets	(208.96)	113.11
	Cash generated from Operations	7,045.30	5,482.58
	Taxes paid (net of refunds)	(975.59)	(37.49)
	Net Cash generated from Operating Activities (A)	6,069.71	5,445.09
(B)	**Cash Flow from Investing Activities:**		
	Purchase of Property, Plant and Equipment	(4,923.71)	(4,720.36)
	Proceeds from Sale of Property, Plant and Equipment	32.35	20.67
	Payment for Cost of transfer of Assets	(27.50)	-
	Purchase of Liquid Investment (net)	(256.67)	(39.24)
	Purchase of Investments	(2,429.43)	(2,680.57)
	Proceeds from Sale of Investments	4,134.89	3,375.63
	Redemption of Non-Current Fixed Deposits with Bank and Others	100.00	50.00
	Redemption / (Investment) in Other Bank deposits	207.70	(19.30)
	Proceeds from Sale of Shares in a Subsidiary	-	715.29
	Investment in Subsidiaries / Joint Venture and Associates	(50.83)	(73.78)
	Investment in Other Non-Current Equity Investments	(49.16)	(47.74)
	Inter Corporate Deposit given to Subsidiary	-	(189.95)
	Dividend Received	0.37	3.78
	Interest Received	160.24	85.98
	Net Cash used in Investing Activities (B)	(3,101.75)	(3,519.59)
(C)	**Cash Flow from Financing Activities:**		
	Purchase of Treasury Shares	(191.09)	(119.34)
	Proceeds from Issue of Treasury Shares	26.61	16.90
	Repayment of Non-Current Borrowings	(967.24)	(101.92)
	Proceeds from Non-Current Borrowings	5,002.57	-
	Proceeds from Current Borrowings (net)	1,014.18	1,006.78
	Repayment of Principal towards Lease Liabilities	(100.08)	(90.13)
	Interest Paid on Lease Liabilities	(24.13)	(27.31)
	Interest Paid	(705.56)	(608.77)
	Dividend Paid	(7,039.03)	(2,264.18)
	Net Cash used in Financing Activities (C)	(2,983.77)	(2,187.97)
(D)	**Net Decrease in Cash and Cash Equivalents (A + B + C)**	(15.81)	(262.47)
(E)	**Cash and Cash Equivalents at the beginning of the period**	36.76	311.92
(F)	**Cash and Cash Equivalents at the end of the period (D + E)**	20.95	49.45

3. 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			Six Months Ended		Year Ended
		30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
		(Unaudited)			(Unaudited)		(Audited)
(a)	Debenture Redemption Reserve (₹ in Crores)	-	37.50	37.50	-	37.50	37.50
(b)	Securities Premium (₹ in Crores)	11,314.45	11,311.88	11,311.88	11,314.45	11,311.88	11,311.88
(c)	Net Worth (₹ in Crores)	71,185.88	77,127.12	70,752.06	71,185.88	70,752.06	74,663.37
(d)	Net Profit after Tax (₹ in Crores)	1,331.78	2,397.12	1,063.85	3,728.90	3,295.64	7,405.25
(e)	Basic Earnings per Share (Not annualised)	45.28	81.48	36.17	126.77	112.05	251.77
(f)	Diluted Earnings per Share (Not annualised)	45.26	81.44	36.14	126.69	111.96	251.61
(g)	Debt-Equity ratio (in times) [(Non-Current Borrowings + Current Borrowings)/Equity]	0.35	0.25	0.29	0.35	0.29	0.26
(h)	Long term Debt to Working Capital (in times) [(Non-Current Borrowings + Current Maturities of Long Term Debt)/ Net Working Capital excl. Current Borrowings]	(6.43)	(10.65)	(5.70)	(6.43)	(5.70)	(5.74)
(i)	Total Debts to Total Assets Ratio (in times) [(Non-Current Borrowings + Current Borrowings)/Total Assets]	0.19	0.15	0.17	0.19	0.17	0.15
(j)	Debt Service Coverage Ratio (in times) [(Net Profit for the period + Finance Costs + Depreciation and Amortisation Expense+ Loss/(Gain) on Sale of Property, Plant and Equipment)/(Gross Interest+ Lease Payment+ Repayment of Long term debt excluding pre-payments)]- Not Annualised	1.93	7.47	5.19	3.34	6.64	5.78
(k)	Interest Service Coverage Ratio (in times) [(Net Profit for the period + Finance Costs + Depreciation and Amortisation Expense + Loss/(Gain) on Sale of Property, Plant and Equipment)/Gross Interest]- Not Annualised	6.17	8.53	6.47	7.32	7.96	8.32
(l)	Current Ratio (in times) (Current Assets/Current Liabilities excl. Current Borrowings)	0.88	0.94	0.89	0.88	0.89	0.89
(m)	Bad debts to Account receivable ratio (in %) (Bad Debts/Average Trade Receivable)- Not Annualised	0.11%	0.02%	0.01%	0.12%	0.04%	0.11%
(n)	Current liability ratio (in times) (Current Liabilities excl. Current Borrowings/Total Liabilities)	0.41	0.46	0.42	0.41	0.42	0.44
(o)	Debtors Turnover (in times) (Sales of Products and Services/Average Trade Receivable)- Annualised	17.20	18.88	15.64	18.10	16.72	17.55
(p)	Inventory Turnover (in times) (Sales of Products and Services/Average Inventory)- Annualised	8.77	10.24	7.64	9.79	8.26	9.56
(q)	Operating Margin (in %) [(Profit before Exceptional Item and Tax + Depreciation and Amortisation expense + Finance Costs (-) Other Income)/Sales of Products and Services]	15%	20%	16%	17%	19%	19%
(r)	Net Profit Margin (in %) (Net Profit for the period/Sales of Products and Services)	6%	10%	6%	8%	9%	9%
(s)	Security Coverage Ratio on Secured Non- Convertible Debentures (NCDs) (in times) [Total Assets pledged for secured NCDs/ Outstanding Balance of secured NCDs]	NA	14.59	13.83	NA	13.83	14.39

4. During the year ended 31/03/2026, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), consolidating 29 existing labour laws. Among other changes, the Labour Codes introduced a uniform definition of wages and enhanced leave-related benefits. The Ministry of Labour & Employment issued draft Central Rules and FAQs to facilitate assessment of the resulting financial impact. In accordance with guidance issued by the Institute of Chartered Accountants of India and based on an actuarial valuation, the Company recognised ₹ 80.76 Crores as the statutory impact of the Labour Codes on additional gratuity liability and compensated absences. This amount, classified as past service cost arising from the revised definition of wages, was presented under Exceptional Items in the Statement of Profit and Loss for the year ended 31/03/2026.

5. The Company filed appeals against the Competition Commission of India ("CCI") orders dated 31/08/2016 (Penalty of ₹ 1,616.83 Crores) and 19/01/2017 (Penalty of ₹ 68.30 Crores). After the National Company Law Appellate Tribunal ("NCLAT") dismissed the appeal against the CCI order dated 31/08/2016, the Company appealed to the Hon'ble Supreme Court, which, by its order dated 05/10/2018, stayed the NCLAT order. The Company has deposited an amount of ₹ 161.68 Crores, equivalent to 10% of the penalty of ₹ 1,616.83 Crores. Based on legal opinions, the Company believes it has a strong case and has therefore not recognised any provision in the results.

6. The Company operates exclusively in the single segment of manufacturing, marketing, and distribution of building materials and providing complete building solutions and support services.

7. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19/10/2026.

For and on behalf of the Board of Directors

K.C. Jhanwar
Managing Director

Mumbai
Date: 19/10/2026