

**ANNEXURE II**

The financial details and capital evolution of the transferee / resulting and transferor / demerged companies for the previous 3 years as per the audited statement of

**NAME OF THE COMPANY : CENTURY TEXTILES AND INDUSTRIES LIMITED**

**(Rs. in Crores)**

	As per last Audited Financial Year	1 year prior to the last Audited Financial year	2 year prior to the last Audited Financial year
	2017 - 2018	2016 - 2017	2015 - 2016
Equity Paid up Capital	111.69	111.69	111.69
Reserves and Surplus	2636.20	2370.17	2252.06
Carry forward losses	-	-	-
Net Worth	2747.89	2481.86	2363.75
Miscellaneous Expenditure	-	-	-
Secured Loans	2971.28	4236.08	5074.34
Unsecured Loans	1398.00	1464.01	718.51
Fixed Assets	7290.56	7343.69	7434.17
Income from Operations	8385.01	8398.86	8745.19
Total Income	8468.48	8473.24	8800.59
Total Expenditure	7829.37	8332.64	8943.12
Profit before Tax	589.66	111.70	-142.53
Profit after Tax	371.66	104.99	-95.00
Cash Profit	685.41	418.33	188.09
EPS	33.28	9.40	-9.10
Book Value	246.02	222.20	211.62

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Particulars	Quarter Ended		Year ended	Rs. in Crores	
	31.3.2018 (Audited) (Refer Note 4)	31.12.2017 Unaudited		31.3.2018 (Audited) (Refer Note 4)	Previous Year ended 31.3.2017 Audited
<b>1 CONTINUING OPERATIONS</b>					
<b>Income from Operations</b>					
(a) Sales (Refer Note 6)	2087.28	2003.79	8092.14	8160.48	1540.77
(b) Other operating income (Refer Note 9)	128.67	65.60	292.87	238.38	4323.92
(c) Other Income	20.21	17.18	83.47	74.38	2171.16
<b>Total Income (1 + 2)</b>	<b>2236.16</b>	<b>2086.57</b>	<b>8468.48</b>	<b>8473.24</b>	<b>97.18</b>
<b>Expenses</b>					
(a) Cost of materials consumed	580.58	571.95	2310.26	2428.53	8251.74
(b) Purchases of stock-in-trade	0.88	1.81	2.69	0.68	91.26
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	84.06	34.96	(6.26)	71.45	252.90
(d) Employee benefits	158.80	166.40	657.96	637.17	8413.38
(e) Finance costs	105.95	109.88	451.69	550.75	
(f) Depreciation and amortisation	79.05	78.17	313.75	313.34	
(g) Other expenditures	58.35	49.69	68.28	273.11	
- Stores and spare parts consumed	382.44	407.77	391.41	1464.91	176.57
- Power, fuel and water	433.15	341.63	1445.75	1261.85	165.68
- Freight, forwarding, octroi, etc.	-	-	206.34	754.11	306.68
- Excise duty (Refer Note 6)	182.20	161.52	638.94	570.74	18.36
- Others	2063.46	1923.78	7829.37	8332.64	682.86
<b>Total expenses (a to g)</b>	<b>172.70</b>	<b>162.79</b>	<b>639.11</b>	<b>140.60</b>	<b>(1.70)</b>
<b>Profit before exceptional items and tax (3 - 4)</b>	<b>283.26</b>	<b>271.61</b>	<b>161.75</b>	<b>1082.06</b>	<b>681.16</b>
<b>Exceptional items</b>					
7 Profit before tax from continuing operations (5 - 6)	105.95	108.88	451.69	550.75	
8 Tax expenses of continuing operations	4.61	(1.06)	(8.74)	(10.19)	
Current Tax (net of MAT credit entitlement)	172.70	162.79	47.34	140.60	
Deferred Tax	64.00	66.53	230.65	16.71	
Net Profit for the period from continuing operations (7 - 8)	108.70	97.26	408.46	123.89	
<b>DISCONTINUED OPERATIONS</b> (Refer Note 3)					
10 (Loss) before tax from discontinued operations	(10.95)	(10.95)	(31.33)	(28.90)	
11 (Loss) on measurement to net realisable value	-	-	(18.12)	10.00	
12 Tax expenses (Debit) / Credit of discontinued operations	-	3.63	12.65	(18.90)	
13 Net (Loss) for the period from discontinued operations	(10.95)	(7.32)	(36.80)	(36.80)	
14 Net Profit for the period (9 + 13)	98.75	90.94	371.66	104.99	
15 Other comprehensive income	(28.57)	19.44	(29.88)	90.30	
(a) (i) Items that will not be reclassified to profit or loss	(1.80)	-	(3.23)	(3.23)	
(ii) Income tax on above	12.01	3.10	(1.80)	(3.23)	
(b) (i) Items that will be reclassified to profit or loss	(4.00)	(1.19)	47.62	87.07	
(ii) Income tax on above	(22.36)	21.35	84.45	192.06	
Total Other Comprehensive Income/(Loss) for the period (a + b)	86.34	111.29	339.98	192.06	
16 Total Comprehensive Income for the period (14 + 15)	111.69	111.69	339.98	192.06	
17 Paid-up equity share capital (Face Value : Rs 10/- per share)					
18 Other Equity					
19 Earnings Per Share in Rs. (not annualised)					
Basic & Diluted Earnings Per Share - Continuing operations	9.73	8.71	36.57	11.09	
Basic & Diluted Earnings Per Share - Discontinued operations	-	(0.66)	(3.29)	(1.69)	
Basic & Diluted Earnings Per Share - (continuing & discontinued operations)	9.73	8.05	33.28	9.40	
20 Total Assets	10331.33	10629.79	10331.33	10336.32	
(a) Segment Assets					
(i) Textiles	998.28	1213.97	1148.29	988.28	1148.29
(ii) Cement	4015.98	4153.44	3874.02	4015.98	3874.02
(iii) Pulp and Paper	3135.52	3184.99	3248.81	3135.52	3248.81
(iv) Real Estate	1484.83	1465.64	1447.07	1484.83	1447.07
(v) Others	39.78	59.61	57.54	39.78	57.54
(f) Textiles (discontinued operations)	9674.39	10077.65	9775.73	9674.39	9775.73
(g) Unallocable Assets	656.94	552.14	474.02	656.94	474.02
Total Assets	10331.33	10629.79	10331.33	10336.32	
21 Total Liabilities					
(a) Segment Liabilities					
(i) Textiles	1078.24	346.06	1078.24	313.27	313.27
(ii) Cement	1174.65	1081.31	1174.65	983.54	983.54
(iii) Pulp and Paper	535.14	595.61	535.14	446.35	446.35
(iv) Real Estate	149.43	144.54	149.43	123.90	123.90
(v) Others	14.33	22.69	21.19	14.33	21.19
(f) Textiles (discontinued operations)	2951.79	2190.21	1888.25	2951.79	1888.25
(g) Unallocable Liabilities	1681.65	578.03	1681.65	1681.65	1681.65
Total Liabilities	7968.24	7968.24	7968.24	7968.24	7968.24

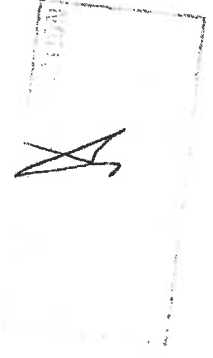
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**For CENTURY TEXTILES AND INDUSTRIES LTD.**  
  
**Company Secretary**



## Notes :

1. The standalone financial results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on May 2, 2018.
2. The Company has filed an appeal with Competition Appellate Tribunal (COMPAT) against the order of Competition Commission of India ("CCI") and as per the directions of COMPAT, had deposited Rs. 27.40 crores with registry of Tribunal in form of Fixed Deposit Receipts, being 10% of the penalty imposed by CCI. The Government has made changes in the constitution and operations of Tribunals, under which all matters with COMPACT have been transferred to the National Company Law Appellate Tribunal (NCLAT). The Company believes it has a good case and accordingly no provision has been recognized in the financial results.
3. Pursuant to the Business Transfer Agreement (BTA) the Company has sold its Yarn and Denim (Y&D) units (included in Textile Segment) during the year. The operations of Y&D units has been classified as discontinued operations. Since the date of transfer of Y&D units, workers are on strike and have challenged the sale of Y&D units by the Company. The matter is pending before the Courts and is sub-judice.
4. The figures of the quarters ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31 for respective years which were subjected to limited review.
5. The Board of Directors has recommended an increase in dividend to Rs. 6.50 (Rupees Six and paise fifty only) per equity share of Rs. 10/- each equivalent to 65% on paid up equity share capital of the Company for the year ended March 31, 2018 as against Rs. 5.50 per equity share declared previous year.
6. Post the applicability of Goods and Services Tax (GST) with effect from July 01, 2017, revenue from operations is disclosed net of GST and prior to that excise duty on sales were grossed up with sales and disclosed separately as an expense. Accordingly, the revenue from operations and other expenses for the quarter and year ended March 31, 2018 are not comparable with the quarter and year ended March 31, 2017 presented in the results.
7. During the year, the Company has entered into an agreement with Grasim Industries Limited ('GIL') under which the Company has granted right to manage and operate the Company's Viscose Filament Yarn ('VFY') business, which is part of Textile segment, for a duration of 15 years effective from February 1, 2018. As a part of consideration, GIL has paid an upfront royalty of Rs 600.00 crores. In addition GIL has also paid the carrying value of net working capital and the interest free security deposit of Rs 200.00 crores which is repayable after 15 years. The Company has recognized royalty over the period of 15 years on pro-rata basis.
8. During the year, the Company has incorporated a wholly owned subsidiary Company viz. 'Birla Estates Private Limited' to focus on Real Estate business.
9. Other operating income for the quarter and year ended March 31, 2018 includes gain on sale of Transferable Development Rights (TDR) of Rs. 79.63 crores.
10. The company is organised into business divisions based on its products and services and has five reportable segments, as follows:
  - (a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn (Also Refer Note 3 and 7 above)
  - (b) "Cement" includes Cement and Clinker
  - (c) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.
  - (d) "Real Estate" includes Leased Properties and Investment properties of the Company.
  - (e) "Others" include Salt works and Chemicals.

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## 11. Statement of assets and liabilities

Sr. No.	Particulars	(Rs. in crore)	
		As at 31.3.2018 (Audited)	As at 31.3.2017 (Audited)
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, plant and equipment	6115.39	6202.17
	Capital work-in-progress	34.27	34.19
	Investment property	959.55	980.37
	Investment property under development	176.54	124.11
	Intangible assets	4.06	2.75
	Intangible assets under development	0.75	0.10
	<b>Financial assets</b>		
	Investments	223.41	258.31
	Others	256.34	293.25
	Advance tax (net of provisions)	98.71	64.87
	Other non-current assets	103.85	121.77
	<b>Total Non Current Assets (A)</b>	<b>7972.87</b>	<b>8081.89</b>
	<b>Current assets</b>		
	Inventories	1178.55	1264.50
	<b>Financial assets</b>		
	Trade receivables	421.47	502.96
	Cash and cash equivalents	189.31	39.24
	Other bank balances	60.39	49.97
	Others	205.82	160.26
	Other current assets	302.92	237.50
	<b>Total Current Assets (B)</b>	<b>2358.46</b>	<b>2254.43</b>
	<b>TOTAL ASSETS (A + B)</b>	<b>10331.33</b>	<b>10336.32</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity share capital	111.69	111.69
	Other equity	2636.20	2370.17
	<b>Total Equity (A)</b>	<b>2747.89</b>	<b>2481.86</b>
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	2392.42	3125.95
	Other financial liabilities	97.52	44.56
	Provisions	6.73	-
	Deferred tax liabilities (Net)	217.32	80.71
	Other non-current liabilities	813.58	156.11
	<b>Total Non Current Liabilities (B)</b>	<b>3527.57</b>	<b>3407.33</b>
	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	1462.57	1587.85
	Trade payables	681.80	705.82
	Other financial liabilities #	1182.09	1490.11
	Provisions	418.24	445.82
	Other current liabilities	311.17	217.53
	<b>Total Current Liabilities (C)</b>	<b>4055.87</b>	<b>4447.13</b>
	<b>TOTAL EQUITY AND LIABILITIES (A + B + C)</b>	<b>10331.33</b>	<b>10336.32</b>

# includes current maturities of long term debts and interest accrued Rs 514.29 crore (31.3.2017 Rs. 986.29 crore)

12. Previous periods figures have been regrouped / recast wherever necessary.

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

(Rs. in crore)

Sr.	Particulars	As at 31.3.2018	
(a)	Debt-Equity ratio (in times) Debt-Equity Ratio = Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion) and Short Term Borrowing].	1.59	
(b)	Previous due date for the payment of Interest of Non-Convertible Debentures (NCDs) (i) 8.88% NCDs (Issued on 12.08.2016) (ii) 8.29% NCDs (Issued on 21.11.2016) Interest has been paid	05.03.2018 21.11.2017 Yes	
(c)	Previous due date for the repayment of Principal of NCDs outstanding	-	
(d)	Next due date and amount for the payment of interest of NCDs (i) 8.88% NCDs (Issued on 12.08.2016) (ii) 8.29% NCDs (Issued on 21.11.2016)	Amount (Rs.in Crore)	Date
		1.36 58.03	02.04.2018 21.11.2018
(e)	Next due date and amount for the repayment of principal of NCDs (i) 8.88% NCDs (Issued on 12.08.2016) (ii) 8.29% NCDs (Issued on 21.11.2016)	Amount (Rs.in Crore)	Date
		200 700	12.04.2019 15.04.2020
(f)	Debt Service Coverage Ratio (in times) Debt Service Coverage Ratio = Earnings before interest, Depreciation, Tax and Exceptional Items (EBITDA) / Interest Expense on long term & short term borrowings for the period + Scheduled Principal repayment of long term borrowings during the period.	1.33	
(g)	Interest Service Coverage Ratio (in times) Interest Service Coverage Ratio = Earnings before Interest, Depreciation, Tax and Exceptional Items (EBITDA) / Interest Expense for the period.	3.00	
(h)	Debt Redemption Reserve	120.84	
(i)	Net Worth	2747.89	
(j)	Net Profit for the period	371.66	
(k)	Basic & Diluted Earnings Per Share - Continuing operations	36.57	
(l)	Basic & Diluted Earnings Per Share - Discontinuing operations	(3.29)	
(m)	Basic & Diluted Earnings Per Share - Continuing & discontinuing operations	33.28	
(n)	The credit rating and asset cover for the NCDs issued but not redeemed as on 31.3.2018 by the Company are as under :-		
		Credit Rating & Agency	Asset Cover
	(i) 8.88% NCDs (ii) 8.29% NCDs	'AA - ' by CRISIL 'AA - ' by CRISIL	120% 110%

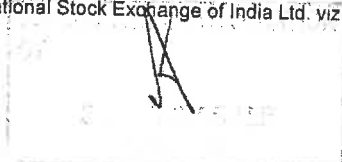


By Order of the Board  
For Century Textiles and Industries Ltd

*Deetgadh*  
Whole-time Director

Place :- Mumbai  
Date :- 2.5.2018

The financial results of the company would be available for perusal on the company's website viz. www.centurytextind.com and also on websites of BSE Ltd. viz. www.bseindia.com and National Stock Exchange of India Ltd. viz. www.nseindia.com



**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
Century Textiles and Industries Limited

1. We have audited the accompanying statement of quarterly standalone financial results of Century Textiles and Industries Limited ('the Company') for the quarter/year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('SEBI Regulations'). The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of SEBI Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of SEBI Regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of SEBI Regulations.
  - ii. give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2018.



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For CENTURY TEXTILES AND INDUSTRIES LTD.

*[Signature]*  
Company Secretary



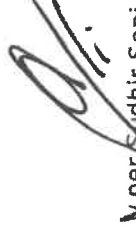
# **S R B C & C O L L P**

Chartered Accountants

Century Textiles and Industries Limited  
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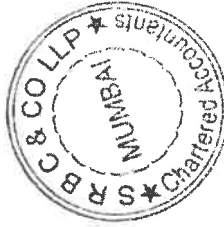
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of SEBI Regulations.

For S R B C & C O L L P  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003

  
K. per. Suddhir Soni  
Partner

Membership No.: 41870

Place: Mumbai  
Date: May 02, 2018



Particulars	Rs. in Crores		Particulars	Rs. in Crores	
	Year ended 31.3.2018 Audited	Previous Year ended 31.3.2017 Audited		Year ended 31.3.2018 Audited	Previous Year ended 31.3.2017 Audited
<b>CONTINUING OPERATIONS</b>					
1 Income from Operations					
(a) Sales	8092.14	8160.48	1 Segment Revenue (Sales)	1396.25	1540.77
(b) Other operating income	292.87	238.38	(a) Textiles (Refer Note 6)	4306.15	4323.92
(c) Other income	83.47	74.38	(b) Cement	2228.84	2171.16
2 Total Income (1 + 2)	8468.48	8473.24	(c) Pulp and Paper	135.23	97.18
			(d) Real Estate	97.15	118.71
3 Expenses			(e) Others	8163.62	8251.74
(a) Cost of materials consumed	2310.26	2428.53	Total	71.48	91.26
(b) Purchases of stock-in-trade	2.69	0.68	Less: Inter Segment Revenue	8092.14	8160.48
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6.26)	77.45	Sales from continuing operations	85.78	252.90
(d) Employee benefits	657.96	637.17	(Textiles segment)		
(e) Finance costs	451.69	550.75	Total Sales	8178.92	8413.38
(f) Depreciation and amortisation	313.75	313.34	(Continuing & discontinued operations)		
(g) Other expenditures	247.94	273.11	2 Segment Results		
- Stores and spare parts consumed	1571.14	1464.91	Profit / (Loss) after depreciation but before finance costs and exceptional items	151.54	178.57
- Power, fuel and water	1445.75	1261.85	(a) Textiles	408.75	165.66
- Freight, forwarding, octroi, etc.	195.51	754.11	(b) Cement	372.60	306.68
- Excise duty (Refer Note 6)	638.94	570.74	(c) Pulp and Paper	132.16	18.36
- Others	7829.37	8332.64	(d) Real Estate	13.21	15.57
4 Total expenses (a to g)	639.11	140.60	(e) Others	1078.26	682.86
5 Profit before exceptional items and tax (3 - 4)	639.11	140.60	Sub - Total	3.80	(1.70)
6 Exceptional items			Inter-Segment (Profit) / Loss	1082.06	681.16
7 Profit before tax from continuing operations (5 - 6)	639.11	140.60	Total	451.69	550.75
8 Tax expenses of continuing operations	230.65	16.71	i. Finance Costs	(8.74)	(10.19)
Current Tax (net of MAT credit entitlement)	406.46	123.89	ii. Other un-allocable expenditure net of un-allocable income	639.11	140.80
Deferred Tax			Profit Before Tax (continuing operations)	(49.45)	(28.90)
9 Net Profit for the period from continuing operations (7 - 8)	(31.33)	(28.90)	(Loss) from discontinued operations (Textiles segment), including (loss) on measurement to net realisable value	599.66	111.70
10 DISCONTINUED OPERATIONS (Refer Note 4)	(18.12)		Total Profit, Before Tax	988.28	1148.29
(Loss) before tax from discontinued operations	12.65	10.00	(a) Textiles	4015.98	3874.02
(Loss) on measurement to net realisable value	(36.80)	(18.90)	(b) Cement	3135.52	3248.81
11 Tax expenses (Debit) / Credit of discontinued operations	371.66	104.99	(c) Pulp and Paper	1484.83	1447.07
12 Net (Loss) for the period from discontinued operations	(29.88)	90.30	(d) Real Estate	39.78	57.54
13 Other comprehensive income	(1.80)	(3.23)	(e) Others	9674.39	9775.73
(a) Income tax on above			Total Assets		
(b) Items that will be reclassified to profit or loss			(a) Textiles	656.94	86.57
(c) Income tax on above			(b) Cement	10331.33	10336.32
(d) Items that will be reclassified to profit or loss			(c) Pulp and Paper	1078.24	313.27
14 Total Other Comprehensive Income/(Loss) for the period (a + b)	(31.68)	87.07	(d) Real Estate	1174.05	983.54
15 Total Comprehensive Income for the period (14 + 15)	339.98	192.06	(e) Real Estate	535.14	446.35
(Face Value : Rs. 10/- per share)			(d) Real Estate	149.43	123.90
16 Other Equity	111.69	111.69	(e) Others	14.33	21.19
Earnings Per Share in Rs.	2636.20	2370.17	Total Liabilities	2395.79	1988.25
Basic & Diluted Earnings Per Share - Continuing operations	36.57	11.09	(a) Textiles		
Basic & Diluted Earnings Per Share - Discontinued operations	(3.29)	(1.69)	(b) Cement	1078.24	313.27
(Continuing & discontinued operations)	33.28	9.40	(c) Pulp and Paper	1174.05	983.54
			(d) Real Estate	535.14	446.35
			(d) Real Estate	149.43	123.90
			(e) Others	14.33	21.19
			Total Liabilities	4631.65	25.93
			(1) Textiles (discontinued operations)	5940.28	7854.46
			(g) Unallocable Liabilities	7693.44	
			Total Liabilities		



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**For CENTURY TEXTILES AND INDUSTRIES LTD.**  
  
 Company Secretary



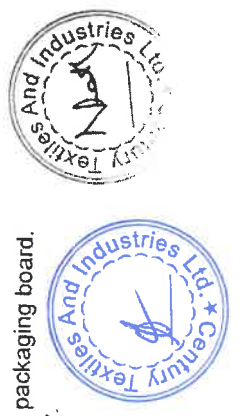


Notes :

1. The consolidated financial results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on May 2, 2018.
2. During the year, the Company has incorporated a wholly owned subsidiary Company viz. 'Birla Estates Private Limited' and prepared its first consolidated financial results. Since there are no significant transactions in the subsidiary, the current year figures are substantially the same as standalone financial results and previous year figures represent standalone financial results of previous year.
3. The Company has filed an appeal with Competition Appellate Tribunal (COMPAT) against the order of Competition Commission of India ("CCI") and as per the directions of COMPAT, had deposited Rs. 27.40 crores with registry of tribunal in form of Fixed Deposit Receipts, being 10% of the penalty imposed by CCI. The Government has made changes in the constitution and operations of Tribunals, under which all matters with COMPACT have been transferred to the National Company Law Appellate Tribunal (NCLAT). The Company believes it has a good case and accordingly no provision has been recognized in the financial results.
4. Pursuant to the Business Transfer Agreement (BTA) the Company has sold its Yarn and Denim (Y&D) units (included in Textile Segment) during the year. The operations of Y&D units has been classified as discontinued operations. Since the date of transfer of Y&D units, workers are on strike and have challenged the sale of Y&D units by the Company. The matter is pending before the Courts and is sub-judice.
5. The Board of Directors has recommended an increase in dividend to Rs. 6.50 (Rupees Six and paise fifty only) per equity share of Rs.10/- each equivalent to 65% on paid up equity share capital of the Company for the year ended March 31, 2018 as against Rs. 5.50 per equity share declared previous year.
6. Post the applicability of Goods and Services Tax (GST) with effect from July 01, 2017, revenue from operations is disclosed net of GST and prior to that excise duty on sales were grossed up with sales and disclosed separately as an expense. Accordingly, the revenue from operations and other expenses for the year ended March 31, 2018 are not comparable with the year ended March 31, 2017 presented in the results.
7. During the year, the Company has entered into an agreement with Grasim Industries Limited ("GIL") under which the Company has granted right to manage and operate the Company's Viscose Filament Yarn ("VFY") business, which is part of Textile segment, for a duration of 15 years effective from February 1, 2018. As a part of consideration, GIL has paid an upfront royalty of Rs 600.00 crores. In addition GIL has also paid the carrying value of net working capital and the interest free security deposit of Rs 200.00 crores which is repayable after 15 years. The Company has recognized royalty over the period of 15 years.
8. Other operating income for the quarter and year ended March 31, 2018 includes gain on sale of Transferable Development Rights (TDR) of Rs. 79.63 crores.
9. Key Standalone financial information :

Particulars	Quarter Ended			Year ended 31.3.2018 Audited	Previous Year ended 31.3.2017 Audited
	31.3.2018 (Audited)	31.12.2017 Unaudited	31.3.2017 (Audited)		
	Total Income	2236.16	2086.57		
Net Profit before tax from continuing operations	172.70	162.79	47.34	639.11	
Net Profit after tax from continuing operations	108.70	97.26	42.09	408.46	
Net Loss before tax from discontinued operations	-	(10.95)	(8.26)	(31.33)	
Net Loss after tax from discontinued operations	-	(7.32)	(5.26)	(36.80)	

10. The company is organised into business divisions based on its products and services and has five reportable segments, as follows:
  - (a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn (Also Refer Note 4 and 7 above)
  - (b) "Cement" includes Cement and Clinker
  - (c) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.
  - (d) "Real Estate" includes Leased Properties and Investment properties of the Company.
  - (e) "Others" include Salt works and Chemicals.



## 11. Statement of assets and liabilities

Sr. No.	Particulars	(Rs. in crore)	
		As at 31.3.2018 (Audited)	As at 31.3.2017 (Audited)
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, plant and equipment	6115.39	6202.17
	Capital work-in-progress	34.27	34.19
	Investment property	959.55	980.37
	Investment property under development	176.54	124.11
	Intangible assets	4.06	2.75
	Intangible assets under development	0.75	0.10
	<b>Financial assets</b>		
	Investments	223.36	258.31
	Others	256.34	293.25
	Advance tax (net of provisions)	98.71	64.87
	Other non-current assets	103.85	121.77
	<b>Total Non Current Assets (A)</b>	<b>7972.82</b>	<b>8081.89</b>
	<b>Current assets</b>		
	Inventories	1178.55	1264.50
	<b>Financial assets</b>		
	Trade receivables	421.47	502.96
	Cash and cash equivalents	189.36	39.24
	Other bank balances	60.39	49.97
	Others	205.82	160.26
	Other current assets	302.92	237.50
	<b>Total Current Assets (B)</b>	<b>2358.51</b>	<b>2254.43</b>
	<b>TOTAL ASSETS (A + B)</b>	<b>10331.33</b>	<b>10336.32</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity share capital	111.69	111.69
	Other equity	2636.20	2370.17
	<b>Total Equity (A)</b>	<b>2747.89</b>	<b>2481.86</b>
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	2392.42	3125.95
	Other financial liabilities	97.52	44.56
	Provisions	6.73	-
	Deferred tax liabilities (Net)	217.32	80.71
	Other non-current liabilities	813.58	156.11
	<b>Total Non Current Liabilities (B)</b>	<b>3527.57</b>	<b>3407.33</b>
	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	1462.57	1587.85
	Trade payables	681.80	705.62
	Other financial liabilities #	1182.09	1490.11
	Provisions	418.24	445.82
	Other current liabilities	311.17	217.53
	<b>Total Current Liabilities (C)</b>	<b>4055.87</b>	<b>4447.13</b>
	<b>TOTAL EQUITY AND LIABILITIES (A + B + C)</b>	<b>10331.33</b>	<b>10336.32</b>

# includes current maturities of long term debts and interest accrued Rs.514.29 crore (31.3.2017 Rs. 986.29 crore)



By Order of the Board  
For Century Textiles and Industries Ltd

*Deepti*  
Whole-time Director

Place :- Mumbai  
Date :- 2.5.2018

The financial results of the company would be available for perusal on the company's website viz. www.centurytextind.com and also on websites of BSE Ltd. viz. www.bseindia.com and National Stock Exchange of India Ltd. viz. www.nseindia.com

*JX*


**Auditor's Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
Century Textiles and Industries Limited

1. We have audited the accompanying statement of consolidated financial results of Century Textiles and Industries Limited ('the Company') and its subsidiary (together, 'the Group'), for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results for the year:
  - i. Include the year-to-date results of the following entities;
    - Century Textiles and Industries Limited (Holding company)
    - Birla Estates Private Limited (Subsidiary company)
  - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - iii. give a true and fair view of the total consolidated comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the consolidated year to date results for the year ended March 31, 2018.

For S R B C & CO LLP  
Chartered Accountants

ICAI Firm Registration Number: 324982E / E300003

  
X per Sudhir Soni  
Partner  
Membership No. 41870



CERTIFIED TRUE COPY  
For CENTURY TEXTILES AND INDUSTRIES LTD.

  
Company Secretary

Place: Mumbai  
Date: May 2, 2018





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Name of the Company: UltraTech Cement Limited

(Rs. in Crores)

	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2017-18	2016-17	2015-16
Equity Paid up Capital	274.61	274.51	274.43
Reserves and surplus	25,648.41	23,666.50	21,357.40
Carry forward losses	-	-	-
Net Worth	25,923.02	23,941.01	21,631.83
Miscellaneous Expenditure	-	-	-
Secured Loans	13,000.58	2,996.52	4,225.54
Unsecured Loans	4,418.92	3,243.91	4,024.02
Fixed Assets	38,684.72	24,110.15	21,103.10
Income from Operations	30,683.93	27,162.42	26,947.14
Total Income	31,278.63	27,822.37	27,427.80
Total Expenditure	27,750.71	24,032.73	24,129.24
Profit before Tax	3,528.12	3,789.64	3,298.56
Exceptional Item	226.28	13.69	-
Profit after Exceptional item	3,301.84	3,775.95	3,298.56
Profit after Tax	2,231.28	2,627.72	2,370.16
Cash profit	4,579.68	4,250.85	3,971.79
EPS	81.27	95.74	86.37
Book value	944	872	788

For UltraTech Cement Limited



  
S. K. Chatterjee  
Company Secretary



UltraTech Cement Limited

Registered Office : Ahura Centre, B - Wing, 2<sup>nd</sup> Floor, Mahakali Caves Road, Andheri (East), Mumbai 400 093, India

T : +91 22 6691 7800 / 2926 7800 | F : +91 22 6692 8109 | W : www.ultratechcement.com / www.adityabirla.com | CIN : L26940MH2000PLC128420



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Statement of Consolidated Audited Results for Three Months and Year ended 31/03/2018

₹ in Crores

Sr. No.	Particulars	Three Months Ended			Year Ended	
		31/03/2018 (Audited) (Refer Note 12)	31/03/2017 (Unaudited)	31/03/2017 (Audited) (Refer Note 12)	31/03/2018 (Audited)	31/03/2017 (Audited)
1	Revenue from Operations (Refer Note 6)					
2	Other Income (Refer Note 7)	9,420.76	8,019.24	7,923.80	32,304.63	28,645.93
3	Total Income (1+2)	108.36	186.16	240.52	583.72	648.10
4	Expenses	8,627.11	8,175.40	8,164.72	32,868.35	29,294.03
	(a) Cost of Materials Consumed					
	(b) Purchases of Stock-in-Trade	1,313.77	1,146.78	1,068.42	4,519.95	3,911.82
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	295.66	256.87	138.56	880.83	505.08
	(d) Employee Benefits Expense	11.87	104.79	101.08	(111.20)	75.89
	(e) Finance Costs	445.47	489.15	373.41	1,810.24	1,522.34
	(f) Depreciation and Amortisation Expense	344.38	359.26	186.90	1,232.75	840.10
	(g) Power and Fuel	500.94	495.65	355.53	1,847.93	1,348.41
	(h) Freight and Forwarding Expenses	2,001.73	1,602.43	1,254.47	8,334.07	4,271.98
	(i) Excise duty (Refer Note 8)	2,285.52	1,868.73	1,661.35	7,308.99	5,903.10
	(j) Other Expenses	-	-	904.15	893.63	3,270.99
	Total Expenses	1,286.02	1,212.87	1,066.44	4,522.56	3,972.49
5	Profit before Exceptional Items, Share in Profit of Associates & Joint Venture and Tax (3-4)	5,485.36	7,538.53	7,110.32	29,240.15	25,422.00
6	Exceptional Items	1,091.75	636.87	1,054.48	3,548.30	3,072.83
	Stamp Duty on Acquisition of Assets (Refer Note 1)					
	Impairment of Assets	(226.28)	-	-	(226.28)	-
	Impairment on Loss of Control in Subsidiary	(74.66)	-	-	(74.66)	-
7	Share in Profit of Associates and Joint Venture (net of tax)	(13.98)	-	-	(45.46)	-
8	Profit before tax (5+6-7)	(0.04)	(0.10)	-	(0.13)	0.02
9	Tax Expense	726.55	638.77	1,404.68	3,301.47	3,872.95
	Current tax (includes ₹ 33.97 Crores as reversal of tax provision related to prior years)					
	Deferred tax	164.50	126.97	232.68	684.56	816.95
10	Net Profit for the period (8-9)	116.96	55.14	95.63	382.45	341.99
	Profit / (Loss) attributable to Non-Controlling Interest	485.13	456.88	726.38	2,234.48	2,713.91
	Profit attributable to the Owners of the Parent	0.02	0.36	0.19	2.28	(1.41)
11	Other Comprehensive Income	446.11	456.30	725.90	2,222.17	2,714.82
	Items that will not be reclassified to profit or loss					
	Income tax relating to items that will not be reclassified to profit or loss	37.95	-	(12.53)	37.95	(12.53)
	Items that will be reclassified to profit or loss	(8.45)	-	(0.04)	(8.45)	(0.04)
	Income tax relating to items that will be reclassified to profit or loss	33.47	3.09	(45.12)	12.61	42.61
12	Other Comprehensive Income / (Loss) for the period	3.57	-	-	3.57	-
	Other Comprehensive Income attributable to Non-Controlling Interest	66.54	3.88	(57.88)	45.93	38.94
	Other Comprehensive Income / (Loss) attributable to Owners of the Parent	-	-	0.02	-	0.02
13	Total Comprehensive Income for the period (10+12) (Comprising Profit and Other Comprehensive Income for the period)	66.54	3.09	(57.71)	45.88	30.02
	Total Comprehensive Income / (Loss) attributable to Non-Controlling Interest	0.02	0.36	0.21	2.28	(1.39)
	Total Comprehensive Income attributable to Owners of the Parent	512.65	459.39	688.19	2,287.85	2,744.84
14	Paid-up Equity Share Capital (Face Value ₹ 10/- Per Share)	274.61	274.55	274.51	274.61	274.51
15	Other Equity					
16	Earnings per share (of ₹ 10/- each) (Not Annualised):					
	(a) Basic	16.25	16.62	26.45	80.94	98.92
	(b) Diluted	16.24	16.61	26.44	80.92	98.88

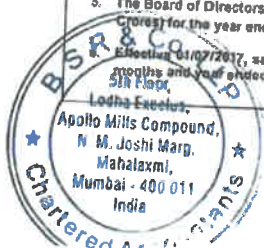
Notes:

- The results include the financial results for the cement plants acquired from Jaiprakash Associates Limited and Jaypee Cement Corporation Limited on 29/08/2017 and hence the figures for the three months and year ended 31/03/2018 are not comparable with the previous corresponding periods. As per Ind AS 103, purchase consideration has been allocated on the basis of fair valuation carried out by an independent valuer. Costs related to acquisition (including stamp duty on assets transferred) have been charged to the Statement of Profit and Loss.
- The Company has commissioned a 2.5 MTPA greenfield clinker capacity along with a 1.75 MTPA cement grinding capacity, subsequent to the reporting period at Marwar, Dist. Dhar, Madhya Pradesh.
- The Company has filed appeals with the Competition Appellate Tribunal ("COMPAT") against two orders of the Competition Commission of India ("CCI") dated 31/08/2016 and 19/01/2017, and as per the directions of COMPAT, deposited ₹ 117.55 crores, being 10% of the penalty imposed by CCI under its order dated 31/08/2016. COMPAT has granted a stay on both the CCI orders. Tribunal ("NCLAT"). Hearing of order dated 31/08/2016 is completed at NCLAT and order is awaited. The Company, backed by legal opinion, believes that it has a good case in both the matters and accordingly no provision has been made in the accounts.
- (a) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25/04/2018.  
(b) Key Standalone financial information:

Particulars	Three Months Ended			Year Ended	
	31/03/2018 (Audited) (Refer Note 12)	31/03/2017 (Unaudited)	31/03/2017 (Audited) (Refer Note 12)	31/03/2018 (Audited)	31/03/2017 (Audited)
Total Income	9,108.40	7,746.43	7,739.60	31,278.63	27,822.37
Net Profit before Tax	767.08	603.07	1,015.97	3,301.84	3,776.95
Net Profit after Tax	487.95	421.47	688.33	2,231.28	2,627.72

The standalone financial results are available at the company website [www.ultratechcement.com](http://www.ultratechcement.com) & on the websites of the stock exchanges [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com).

- The Board of Directors have recommended a dividend at the rate of 10.5% per share of face value of ₹ 10/- each aggregating ₹ 347.61 Crores (including dividend distribution tax of ₹ 59.27 Crores) for the year ended 31/03/2018. For the three months and year ended 31/03/2018, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the three months and year ended 31/03/2018 are not comparable with previous period corresponding figures.



S. K. Chatterjee  
Company Secretary



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7. Other income for the three months ended 31/12/2017 and year ended 31/03/2018 includes reversal of earlier years provision of ₹ 103.79 crores related to contribution towards District Mineral Fund (DMF) under the Mines and Mineral (Development and Regulation) Amendment Act, 2015, on the basis of Supreme Court Judgment dated 13/10/2017; Other income for the three months and year ended 31/03/2017 includes ₹ 137.77 crores being reversal of provision no longer required.
8. During the quarter, the Company has allotted 42,064 equity shares of ₹ 10/- each to the option grantees pursuant to the exercise of options and restricted stock units under the Company's Employees Stock Option Scheme - 2008 and Employees Stock Option Scheme - 2013. As a result of such allotment, the paid-up equity share capital of the Company has increased from 274,551,921 equity shares of ₹ 10/- each to 274,613,985 equity shares of ₹ 10/- each.
9. Statement of Assets and Liabilities:

Sr. No.	Particulars	₹ in Crores	
		As at 31/03/2018	As at 31/03/2017
(A)	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Property, Plant and Equipment		
	Capital Work-in-Progress	36,637.59	24,431.55
	Goodwill	1,610.30	920.85
	Other Intangible Assets	1,036.30	1,065.11
	Intangible Assets under development	3,041.41	387.09
	Investments Accounted using Equity Method	0.91	0.53
	Financial Assets:	10.81	7.44
	Investments		
	Loans	1,486.97	1,272.06
	Other Financial Assets	48.10	67.34
	Income Tax Assets (Net)	19.73	74.90
	Deferred Tax Assets	140.33	104.83
	Other Non-Current Assets	9.43	9.79
	<b>Sub-Total Non-Current Assets</b>	<b>2,749.33</b>	<b>531.54</b>
2	<b>Current Assets</b>	<b>45,689.21</b>	<b>28,693.23</b>
	Inventories		
	Financial Assets:	3,267.59	2,400.64
	Investments		
	Trade Receivables	3,949.12	5,411.01
	Cash and Cash Equivalents	2,227.96	1,787.09
	Bank Balances other than Cash and Cash Equivalents	77.19	58.80
	Loans	141.58	2,189.98
	Other Financial Assets	111.02	123.95
	Current Tax Assets (Net)	556.99	352.06
	Other Current Assets	33.16	29.25
	Assets held for Disposal	1,050.45	996.19
	<b>Sub-Total Current Assets</b>	<b>43.40</b>	<b>6.70</b>
	<b>TOTAL - ASSETS</b>	<b>11,468.46</b>	<b>13,325.67</b>
(B)	<b>EQUITY AND LIABILITIES</b>	<b>57,157.67</b>	<b>42,218.90</b>
(i)	<b>EQUITY</b>		
	Equity Share Capital		
	Other Equity	274.61	274.61
	Non-Controlling Interest	26,198.55	24,117.38
(ii)	<b>LIABILITIES</b>	<b>16.02</b>	<b>5.71</b>
1	<b>Non-Current Liabilities:</b>		
	Financial Liabilities:		
	Borrowings		
	Trade payables	15,683.47	6,370.84
	Other Financial Liabilities		5.70
	Non-Current Provisions	28.21	21.16
	Deferred Tax Liabilities (Net)	340.57	289.61
	Other Non-Current Liabilities	3,182.70	2,782.37
	<b>Sub-Total - Non Current Liabilities</b>	<b>6.57</b>	<b>6.11</b>
2	<b>Current Liabilities</b>	<b>19,421.88</b>	<b>9,488.69</b>
	Financial Liabilities:		
	Borrowings		
	Trade payables	2,763.44	1,079.18
	Other Financial Liabilities #	2,504.05	1,548.54
	Other Current Liabilities	2,411.71	2,277.54
	Provisions	2,903.66	2,382.21
	Current Tax Liabilities (Net)	312.36	168.38
	<b>Sub-Total - Current Liabilities</b>	<b>443.67</b>	<b>582.69</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>57,157.67</b>	<b>42,218.90</b>

# Includes Current Maturities of long-term debts ₹ 853.31 Crores (Previous Year - end ₹ 1,024.47 Crores)

10. The Company is exclusively engaged in the business of cement and cement related products.
11. The figures for the previous periods have been regrouped wherever necessary.
12. The figures for three months ended 31/03/2018 and 31/03/2017, are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.

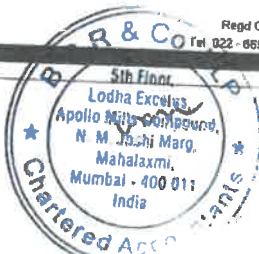
For and on behalf of the Board of Directors

*K.K. Maheshwari*

K.K. Maheshwari  
Managing Director

Mumbai

Date: 25/04/2018



UltraTech Cement Limited  
Regd Office: 2nd Floor, B Wing, Ahura Centre, Mahakal Caves Road, Andheri (E), Mumbai - 400093  
Tel: 022 - 66917600; Fax: 022 - 66926100; Website: www.ultratechcement.com; CIN: L26940MH2000PLC128420  
An Aditya Birla Group Company

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 Fax +91(22) 6143 7300

**Auditors' Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of UltraTech Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
 UltraTech Cement Limited**

We have audited the accompanying Consolidated financial results of UltraTech Cement Limited ('hereinafter referred to as 'the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and its joint venture for the quarter ended 31 March 2018 and the year to date results for the period from 1 April 2017 to 31 March 2018 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these Consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subjected to an audit.

These quarterly Consolidated financial results as well as the year to date Consolidated financial results have been prepared on the basis of the reviewed Consolidated financial results up to the end of the third quarter and audited annual Consolidated financial statements, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



**B S R & Co. LLP**  
Chartered Accountants

**Khimji Kunverji & Co.**  
Chartered Accountants

**Auditors' Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of UltraTech Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**UltraTech Cement Limited**

We did not audit the financial statements of thirteen subsidiaries whose financial statements reflect total assets of Rs.3,375.04 crore and net assets of Rs.1,022.13 crore as at 31 March 2018, total revenues of Rs.1,932.22 crore and net cash inflows amounting to Rs.5.37 crore for the year ended on that date, as considered in the Consolidated Ind AS financial results. The Consolidated Ind AS financial results also include the Group's share of net profit of Rs.0.01 crore for the year ended 31 March 2018, as considered in the Consolidated Ind AS financial results, in respect of a joint venture, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Ind AS financial results, in so far as it relates to the aforesaid subsidiaries and joint venture is based solely on the reports of the other auditors. Our opinion is not modified in respect of this matter.

We did not audit the financial statements of four subsidiaries whose financial statements reflect total assets of Rs.3.56 crore and net assets of Rs.3.47 crore as at 31 March 2018, total revenues of Rs. Nil and net cash outflows amounting to Rs.0.02 crore for the year ended on that date, as considered in the Consolidated Ind AS financial results. The Consolidated Ind AS financial results also include the Group's share of net loss of Rs.0.14 crore for the year ended 31 March 2018 as considered in the Consolidated Ind AS financial results, in respect of two associates whose financial statements have not been audited by us. These financial statements of the aforesaid subsidiaries and associates are unaudited and have been furnished to us by the Management of the Holding company and our opinion on the Consolidated Ind AS financial results, in so far as it relates to the aforesaid subsidiaries and associates is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management of the Holding company, these financial results are not material to the Group. Our opinion is not modified in respect of this matter.





**Auditors' Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of UltraTech Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**UltraTech Cement Limited**

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly Consolidated financial results as well as the year to date Consolidated financial results:

(a) include the quarterly and year to date financial results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
Dakshin Cements Limited	Wholly Owned Subsidiary
Harish Cement Limited	Wholly Owned Subsidiary
Gotan Lime Stone Khanij Udyog Private Limited	Wholly Owned Subsidiary
Bhagwati Lime Stone Company Private Limited	Wholly Owned Subsidiary
UltraTech Cement Middle East Investments Limited (including its following subsidiaries)	Wholly Owned Subsidiary
(a) Star Cement Company LLC, UAE	
(b) Star Cement Company LLC, RAK, UAE	
(c) Al Nakhla Crusher LLC, Fujairah, UAE	
(d) Arabian Cement Industry LLC, Abu Dhabi	
(e) Arabian Gulf Cement Company, WLL, Bahrain	
(f) Emirates Cement Bangladesh Ltd., Bangladesh	
(g) Emirates Power Company Ltd., Bangladesh	
PT UltraTech Investments, Indonesia (including its following subsidiaries)	Wholly Owned Subsidiary
(a) PT UltraTech Mining Sumatera	
(b) PT UltraTech Cement, Indonesia	
PT UltraTech Mining, Indonesia	Subsidiary
UltraTech Cement Lanka Private Limited.	Subsidiary
Madanpur (North) Coal Company Private Limited	Associate
Aditya Birla Renewables SPV 1 Limited	Associate
Bhaskarpara Coal Company Limited	Joint Venture

(b) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and

(c) give a true and fair view of the consolidated financial performance including other comprehensive income and other financial information for the quarter ended 31 March 2018 as well as the consolidated year to date results for the period from 1 April 2017 to 31 March



**Auditors' Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of UltraTech Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**UltraTech Cement Limited**

We draw attention to Note 3 of the Statement which describes the following matters:

- (a) In terms of order dated 31 August 2016, the Competition Commission of India ('CCI') has imposed penalty of Rs.1,175.49 crore for alleged contravention of the provisions of the Competition Act, 2002 by the Holding Company. The Holding Company had filed an appeal against CCI Order before the Competition Appellate Tribunal ('COMPAT'). COMPAT has granted stay on the CCI Order on the condition that the Holding Company deposits 10% of the penalty amounting to Rs.117.56 crore which has since been deposited. Consequent to reconstitution of Tribunals by the Government, this matter was transferred to the National Company Law Appellate Tribunal ('NCLAT'). NCLAT has completed its hearing on the matter and order is awaited. Based on a legal opinion and considering the uncertainty relating to the outcome of this matter, no provision has been considered in the books of account. Our opinion is not modified in respect of this matter.
- (b) In terms of order dated 19 January 2017, the CCI has imposed penalty of Rs.68.30 crore pursuant to a reference filed by the Government of Haryana for alleged contravention of the provisions of the Competition Act, 2002 in August 2012 by the Holding Company. The Holding Company has filed an appeal before COMPAT and received the stay order dated 10 April 2017. Consequent to reconstitution of Tribunals by the Government, this matter has now been transferred to the NCLAT. Based on a legal opinion and considering the uncertainty relating to the outcome of this matter, no provision has been considered in the books of account. Our opinion is not modified in respect of this matter.

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

*Vijay Mathur*  
**Vijay Mathur**  
Partner  
Membership No: 046476  
Mumbai  
25 April 2018



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

*Ketan Vikamsey*  
**Ketan Vikamsey**  
Partner  
Membership No: 044000  
Mumbai  
25 April 2018





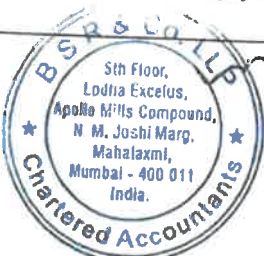
## Statement of Standalone Audited Results for Three Months and Year Ended 31/03/2018

₹ In Crores

Sr. No.	Particulars	Three Months Ended			Year Ended	
		31/03/2018 (Audited) (Refer Note 12)	31/12/2017 (Unaudited)	31/03/2017 (Audited) (Refer Note 12)	31/03/2018 (Audited)	31/03/2017 (Audited)
1	Revenue from Operations (Refer Note 6)					
2	Other Income (Refer Note 7)	9,002.48	7,589.86	7,499.24	30,683.93	27,162.42
3	Total Income (1+2)	105.92	155.57	240.26	594.70	659.95
4	Expenses	9,108.40	7,745.43	7,739.50	31,278.63	27,822.37
	(a) Cost of Materials Consumed					
	(b) Purchases of Stock-in-Trade	1,175.05	1,003.31	936.37	3,978.36	3,467.82
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	294.26	223.21	130.26	814.37	483.56
	(d) Employee Benefits Expense	9.31	104.52	84.12	(113.08)	73.13
	(e) Finance Costs	419.18	462.84	344.87	1,706.24	1,413.44
	(f) Depreciation and Amortisation Expense	334.76	347.20	152.94	1,186.30	571.39
	(g) Power and Fuel	480.88	474.43	335.68	1,763.66	1,267.87
	(h) Freight and Forwarding Expenses	1,898.02	1,509.34	1,154.29	5,959.50	3,826.55
	(i) Excise Duty (Refer Note 6)	2,275.03	1,863.37	1,664.51	7,281.63	5,845.22
	(j) Other Expenses	-	-	904.15	893.83	3,270.99
	Total Expenses	1,228.85	1,154.14	1,002.65	4,278.80	3,712.76
5	Profit before Exceptional Items and Tax (3-4)	8,115.04	7,142.36	6,709.84	27,750.51	24,032.73
6	Exceptional Items	583.36	683.07	1,029.86	3,528.12	3,789.44
	Stamp Duty on Acquisition of Assets (Refer Note 1)					
	Impairment in value of investments	(226.28)	-	-	(226.28)	-
7	Profit before tax (5+6)	-	-	(13.69)	-	(13.69)
8	Tax Expense	787.05	693.07	1,818.97	3,361.84	3,775.95
	Current tax (Includes ₹ 33.97 Crores as reversal of tax provision related to prior years)					
	Deferred tax	163.30	126.00	231.22	678.03	806.66
9	Net Profit for the period (7-8)	115.83	55.60	96.42	392.53	341.57
10	Other Comprehensive Income	487.55	421.47	688.33	2,231.28	2,627.72
	Items that will not be reclassified to profit or loss					
	Income tax relating to items that will not be reclassified to profit or loss	37.65	-	(13.23)	37.65	(13.23)
	Items that will be reclassified to profit or loss	(8.45)	-	-	(8.45)	-
	Income tax relating to items that will be reclassified to profit or loss	2.41	10.88	(4.69)	(3.46)	(6.37)
11	Total Comprehensive Income for the period (9-10) (Comprising Profit and Other Comprehensive Income for the period)	3.57	-	-	3.57	-
12	Paid-up Equity Share Capital (Face Value ₹ 10/- Per Share)	823.13	432.35	870.41	2,288.59	2,888.12
13	Other Equity	274.61	274.55	274.51	274.61	274.51
14	Earnings per equity share (of ₹ 10/- each) (Not Annualised):				25,648.41	23,866.50
	(a) Basic	17.78	15.36	25.08	81.27	95.74
	(b) Diluted	17.77	15.35	25.07	81.25	95.70

## Notes:

- The results include the financial results for the cement plants acquired from Jaiprakash Associates Limited and Jaypee Cement Corporation Limited on 29/08/2017 and hence the figures for the three months and year ended 31/03/2018 are not comparable with the previous corresponding periods. As per Ind AS 103, purchase consideration has been allocated on the basis of fair valuation carried out by an independent valuer. Costs related to acquisition (including stamp duty on assets transferred) have been charged to the Statement of Profit and Loss.
- The Company has commissioned a 2.5 MTPA greenfield clinker capacity along with a 1.75 MTPA cement grinding capacity, subsequent to the reporting period at Manwar, Dist. Dhar, Madhya Pradesh.
- The Company has filed appeals with the Competition Appellate Tribunal ("COMPAT") against two orders of the Competition Commission of India ("CCI") dated 31/08/2016 and 19/01/2017, and as per the directions of COMPAT, deposited ₹ 117.55 crores, being 10% of the penalty imposed by CCI under its order dated 31/08/2016. COMPAT has granted a stay on both the CCI orders. The Government has made changes in the constitution and operations of Tribunals, under which all matters with COMPAT have been transferred to the National Company Law Appellate Tribunal ("NCLAT"). Hearing of order dated 31/08/2018 is completed at NCLAT and order is awaited. The Company, backed by legal opinion, believes that it has a good case in both the matters and accordingly no provision has been made in the accounts.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25/04/2018.
- The Board of Directors have recommended a dividend at the rate of ₹ 10.50/- per share of face value of ₹ 10/- each aggregating ₹ 347.61 Crores (including dividend distribution tax of ₹ 59.27 Crores) for the year ended 31/03/2018.
- Effective 01/07/2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the three months and year ended 31/03/2018 are not comparable with previous period corresponding figures.
- Other Income for the three months ended 31/12/2017 and year ended 31/03/2018 includes reversal of earlier years provision of ₹ 103.79 crores related to contribution towards District Mineral Fund (DMF) under the Mines and Mineral (Development and Regulation) Amendment Act, 2015, on the basis of Supreme Court Judgment dated 13/10/2017; Other Income for the three months and year ended 31/03/2017 includes ₹ 137.77 crores being reversal of provision no longer required.
- During the quarter, the Company has allotted 62,064 equity shares of ₹ 10/- each to the option grantees pursuant to the exercise of options and restricted stock units under the Company's Employees Stock Option Scheme - 2006 and Employees Stock Option Scheme - 2013. As a result of such allotment, the paid-up equity share capital of the Company has increased from 274,551,921 equity shares of ₹ 10/- each to 274,613,985 equity shares of ₹ 10/- each.



Certified True Copy  
For UltraTech Cement Limited

S. K. Chatterjee  
Company Secretary





## 9 Statement of Assets and Liabilities:

Sr. No.	Particulars	₹ (in Crores)	
		As at 31/03/2018	As at 31/03/2017
(A)	<b>ASSETS</b>	(Audited)	
1	<b>Non-Current Assets</b>		
	Property, Plant and Equipment		
	Capital Work-in-Progress	34,218.98	22,898.23
	Intangible Assets	1,472.97	877.76
	Intangible Assets under development	2,891.86	333.63
	Financial Assets:	0.91	0.63
	Investments		
	Loans	2,214.19	2,002.72
	Other Financial Assets	34.25	55.63
	Income Tax Assets (Net)	17.84	74.11
	Other Non-Current Assets	140.33	104.93
	<b>Sub Total Non-Current Assets</b>	<b>2,696.06</b>	<b>458.60</b>
2	<b>Current Assets</b>	<b>43,787.39</b>	<b>26,806.04</b>
	Inventories		
	Financial Assets:	3,101.60	2,224.99
	Investments		
	Trade Receivables	3,948.71	5,406.95
	Cash and Cash Equivalents	1,714.20	1,276.17
	Bank Balances other than Cash and Cash Equivalents	63.91	50.88
	Loans	136.41	2,166.66
	Other Financial Assets	111.02	123.85
	Other Current Assets	473.29	282.24
	Assets held for Disposal	995.22	937.31
	<b>Sub Total Current Assets</b>	<b>42.35</b>	<b>6.70</b>
	<b>TOTAL - ASSETS</b>	<b>10,666.81</b>	<b>12,475.05</b>
(B)	<b>EQUITY AND LIABILITIES</b>	<b>64,373.00</b>	<b>39,281.09</b>
(I)	<b>EQUITY</b>		
	Equity Share Capital		
	Other Equity	274.61	274.61
(II)	<b>LIABILITIES</b>	<b>26,648.41</b>	<b>23,666.50</b>
1	<b>Non-Current Liabilities:</b>		
	Financial Liabilities		
	Borrowings		
	Other Financial Liabilities	13,878.36	4,200.12
	Non-Current Provisions	28.27	31.15
	Deferred Tax Liabilities (Net)	320.46	270.73
	Other Non-Current Liabilities	3,174.05	2,773.56
	<b>Sub Total - Non Current Liabilities</b>	<b>6.67</b>	<b>6.11</b>
2	<b>Current Liabilities</b>	<b>17,487.71</b>	<b>7,281.68</b>
	Financial Liabilities:		
	Borrowings		
	Trade Payables	2,687.83	1,015.84
	Other Financial Liabilities #	2,343.63	1,713.80
	Other Current Liabilities	2,400.58	2,253.32
	Provisions	2,866.96	2,357.07
	Current Tax Liabilities (Net)	301.64	159.43
	<b>Sub Total - Current Liabilities</b>	<b>441.75</b>	<b>558.94</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11,042.27</b>	<b>8,058.40</b>
		<b>64,373.00</b>	<b>39,281.09</b>

# Includes Current Maturities of long - term debts ₹ 853.31 Crores (Previous Year - end ₹ 1,024.47 Crores)

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

11. The figures for the previous periods have been regrouped wherever necessary.

12. The figures for three months ended 31/03/2018 and 31/03/2017, are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.



*KJm*



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

Sr. No.	Particulars	₹ in Crores	
		As at 31/03/2018	
(a)	Debt-Equity ratio (in times)	0.67	
(b)	Previous due date for the payment of interest of Non-Convertible Debentures (NCDs)		
	(a) 9 15% NCDs (Issued on 28th August, 2012)	28/08/2017	
	(b) 7 84% NCDs (Issued on 21st April, 2015)	21/04/2017	
	(c) 7 85% NCDs (Issued on 08th December, 2015)	08/12/2017	
	(d) 7 57% NCDs (Issued on 27th July, 2016)	27/07/2017	
	(e) 7 57% NCDs (Issued on 08th August, 2016)	08/08/2017	
	(f) 7 57% NCDs (Issued on 08th August, 2016)	08/08/2017	
	(g) 7 53% NCDs (Issued on 22nd August, 2016)	22/08/2017	
	(h) 7 15% NCDs (Issued on 18th October, 2016)	18/10/2017	
	(i) 6 99% NCDs (Issued on 24th November, 2016)	24/11/2017	
	(j) 6 93% NCDs (Issued on 25th November, 2016)	27/11/2017	
	Interest has been paid	Yes	
(c)	Previous due date for the repayment of Principal of NCDs		
	(a) 9 15% NCDs (Issued on 28th August, 2012)	28/08/2017	
	Principal has been repaid	Yes	
(d)	Next due date and amount for the payment of interest of NCDs	Amount	Date
	(a) 7 84% NCDs (Issued on 21st April, 2015)	16.16	09/04/2018
	(b) 7 85% NCDs (Issued on 8th December, 2015)	15.79	10/12/2018
	(c) 7 57% NCDs (Issued on 27th July, 2016)	22.71	27/07/2018
	(d) 7 57% NCDs (Issued on 08th August, 2016)	18.93	08/08/2018
	(e) 7 57% NCDs (Issued on 08th August, 2016)	13.25	08/08/2018
	(f) 7 53% NCDs (Issued on 22nd August, 2016)	37.86	22/08/2018
	(g) 7 15% NCDs (Issued on 18th October, 2016)	21.45	18/10/2018
	(h) 6 99% NCDs (Issued on 24th November, 2016)	28.11	26/11/2018
	(i) 6 93% NCDs (Issued on 25th November, 2016)	17.23	26/11/2018
(e)	Next due date and amount for the repayment of Principal of NCDs	Amount	Date
	(a) 7 84% NCDs (Issued on 21st April, 2015)	200.00	09/04/2018
	(b) 7 85% NCDs (Issued on 8th December, 2015)	200.00	18/12/2018
	(c) 7 57% NCDs (Issued on 27th July, 2016)	300.00	13/08/2019
	(d) 7 57% NCDs (Issued on 08th August, 2016)	250.00	06/08/2021
	(e) 7 57% NCDs (Issued on 08th August, 2016)	176.00	08/08/2019
	(f) 7 53% NCDs (Issued on 22nd August, 2016)*	500.00	21/08/2028
	(g) 7 15% NCDs (Issued on 18th October, 2016)	300.00	18/10/2021
	(h) 6 99% NCDs (Issued on 24th November, 2016)	400.00	24/11/2021
	(i) 6 93% NCDs (Issued on 25th November, 2016)	250.00	25/11/2021
(f)	Debt Service Coverage Ratio (in times) {(PBIT / (Gross Interest + Long-term Principal Repayment))}	2.28	
(g)	Interest Service Coverage Ratio (in times) (PBIT / Gross Interest)	3.99	
(h)	Debt Redemption Reserve	324.17	
(i)	Net Worth	26,752.30	
(j)	Net Profit after Tax	2,231.28	
(k)	Basic Earnings per Share	81.27	
(l)	Diluted Earnings per Share	81.26	

\* Dual rated from CRISIL and India Rating & Research as "AAA".

- (i) The credit rating by CRISIL for the NCDs issued by the Company continues to be "AAA".  
 (ii) The Company continues to maintain 100% asset cover for the secured NCDs issued by it.

Mumbai  
Date: 25/04/2018

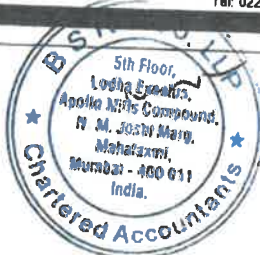
For and on behalf of the Board of Directors

*(Signature)*

K.K. Maheshwari  
Managing Director

UltraTech Cement Limited

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An Aditya Birla Group Company



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**Auditors' Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of UltraTech Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
UltraTech Cement Limited**

We have audited the accompanying Standalone financial results of UltraTech Cement Limited ('the Company') for the quarter ended 31 March 2018 and the year to date results for the period from 1 April 2017 to 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these Standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial years respectively. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to an audit.

These quarterly Standalone financial results as well as the year to date Standalone financial results have been prepared on the basis of the reviewed Standalone financial results up to the end of the third quarter and audited annual Standalone financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly Standalone financial results as well as the year to date results:

- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (b) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31 March 2018 as well as the year to date results for the period from 1 April 2017 to 31 March 2018.



**Auditors' Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of UltraTech Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**UltraTech Cement Limited**

We draw attention to Note 3 of the Statement which describes the following matters:

- (a) In terms of order dated 31 August 2016, the Competition Commission of India ('CCI') has imposed penalty of Rs.1,175.49 crore for alleged contravention of the provisions of the Competition Act, 2002 by the Company. The Company had filed an appeal against CCI Order before the Competition Appellate Tribunal ('COMPAT'). COMPAT has granted stay on the CCI Order on the condition that the Company deposits 10% of the penalty amounting to Rs.117.55 crore which has since been deposited. Consequent to reconstitution of Tribunals by the Government, this matter was transferred to the National Company Law Appellate Tribunal ("NCLAT"). NCLAT has completed its hearing on the matter and order is awaited. Based on a legal opinion and considering the uncertainty relating to the outcome of this matter, no provision has been considered in the books of account. Our opinion is not modified in respect of this matter.
- (b) In terms of order dated 19 January 2017, the CCI has imposed penalty of Rs.68.30 crore pursuant to a reference filed by the Government of Haryana for alleged contravention of the provisions of the Competition Act, 2002 in August 2012 by the Company. The Company has filed an appeal before COMPAT and received the stay order dated 10 April 2017. Consequent to reconstitution of Tribunals by the Government, this matter has now been transferred to the NCLAT. Based on a legal opinion and considering the uncertainty relating to the outcome of this matter, no provision has been considered in the books of account. Our opinion is not modified in respect of this matter.

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

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

*Vijay Mathur*  
**Vijay Mathur**  
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