



20th July, 2026

BSE Limited
Corporate Relationship Department
Scrip Code: 532538

The National Stock Exchange of India Limited
Listing Department
Scrip Code: ULTRACEMCO

Sub: Investor Presentation for the quarter ended 30th June, 2026

Dear Sirs,

Attached is an investor presentation on the performance of the Company for the quarter ended 30th June, 2026.

The same is for your information and records please.

Yours faithfully,
For UltraTech Cement Limited

DHIRAJ
KAPOOR
Digitally signed by
DHIRAJ KAPOOR
Date: 2026.07.20
14:23:25 +05'30'

Dhiraj Kapoor
Company Secretary and Compliance Officer

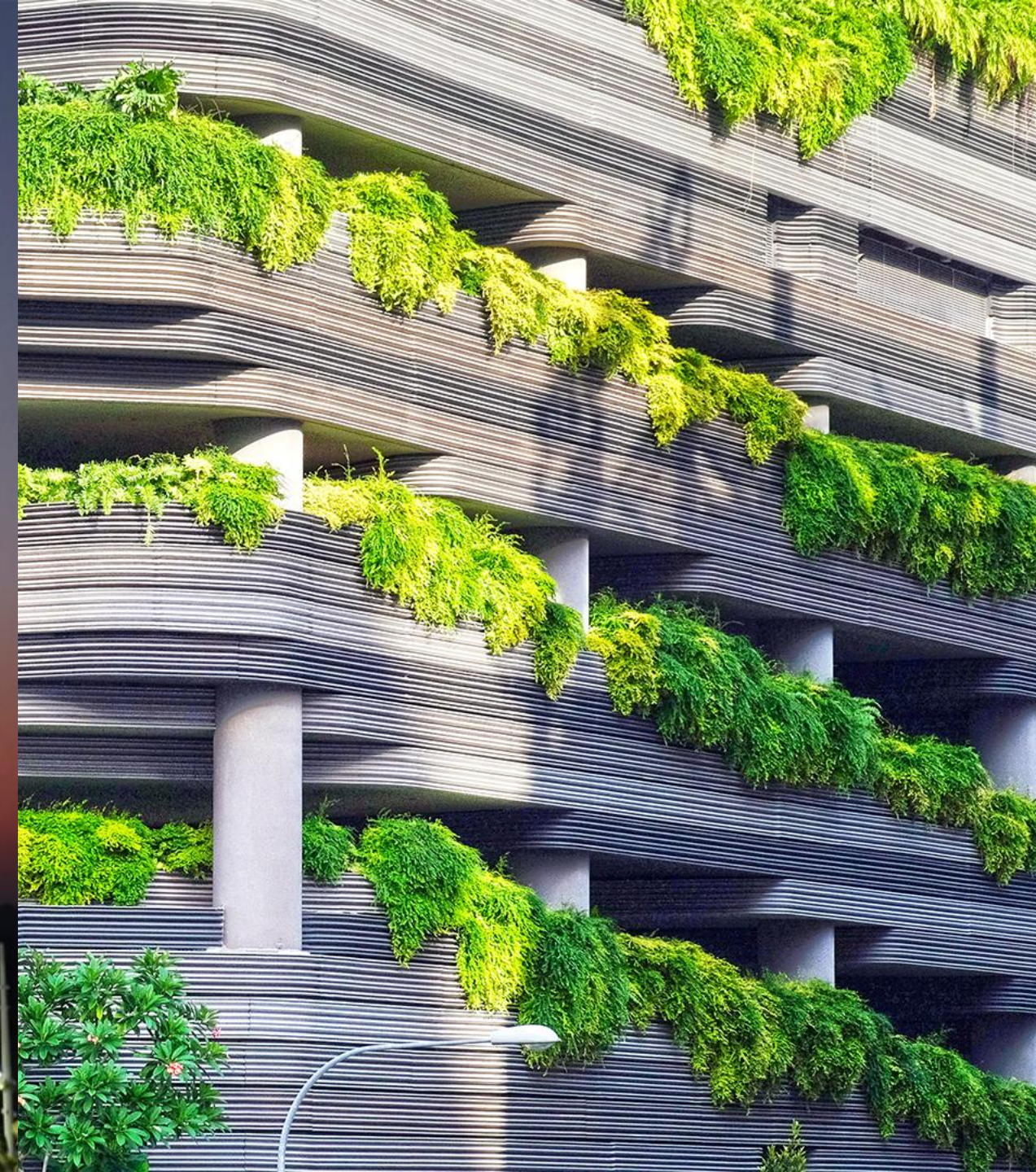
Encl: a/a

Luxembourg Stock Exchange
BP 165 / L – 2011 Luxembourg
Scrip Code:
US90403E1038 and US90403E2028

Singapore Exchange
11 North Buona Vista Drive, #06-07
The Metropolis Tower 2,
Singapore 138589
ISIN Code: US90403YAA73 and USY9048BAA18



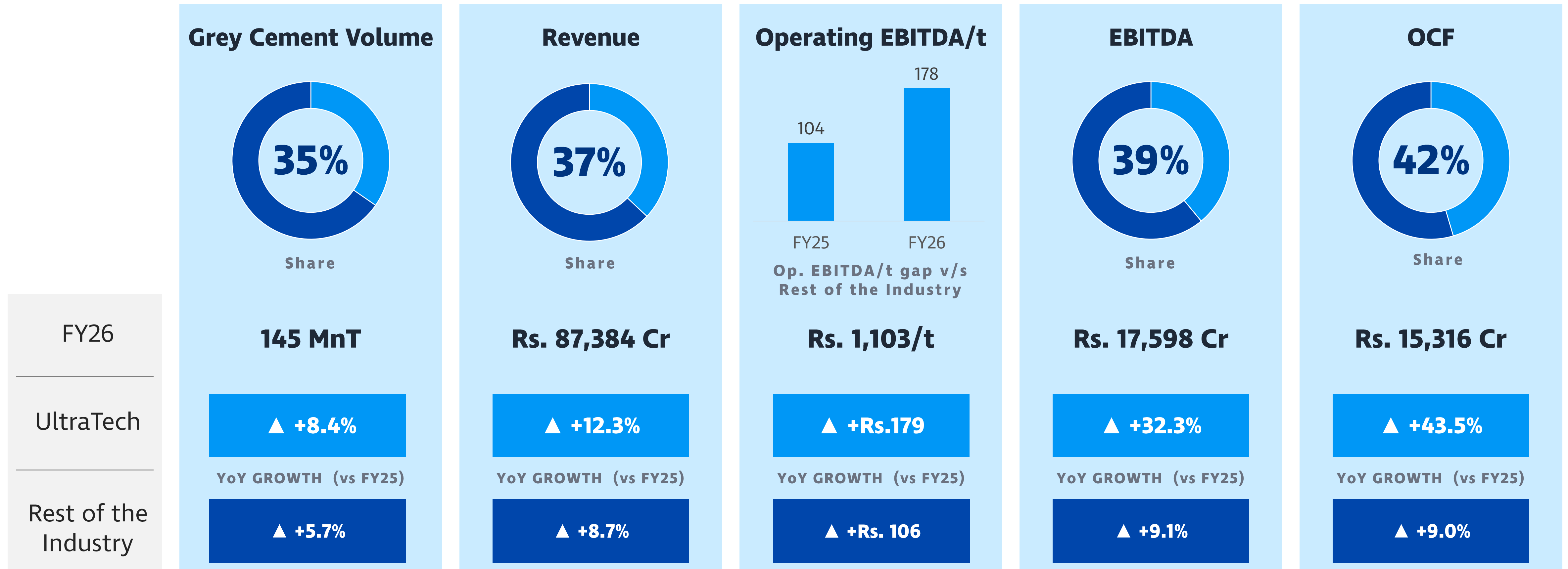
UltraTech Cement Limited



UltraTech Cement Limited **Q1FY27 Results**

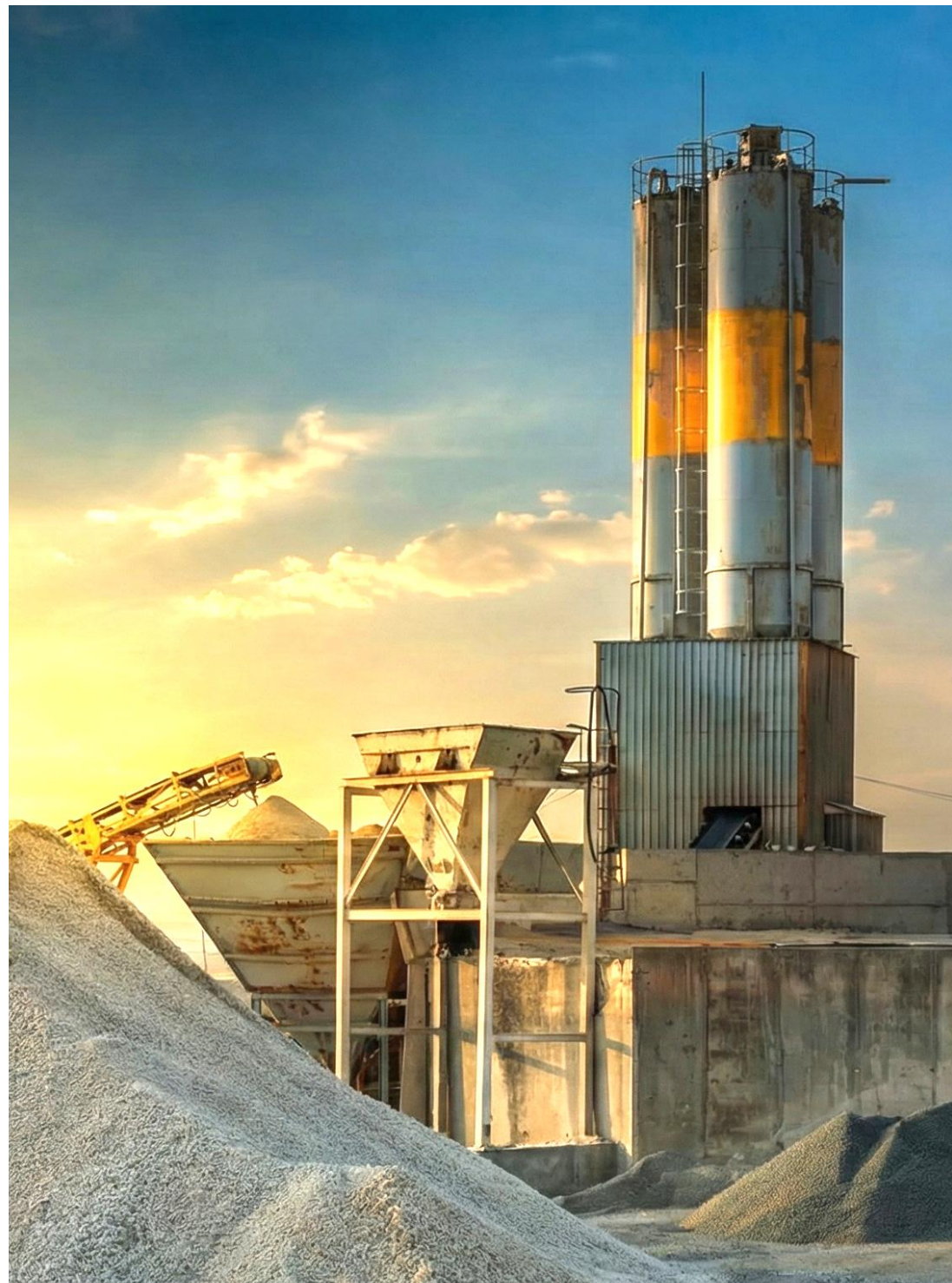
A FORCE FOR GOOD

Not just growing, growing faster than the Industry



UltraTech's industry-leading 39% EBITDA share and 42% OCF share demonstrate its ability to convert scale into superior profitability and returns

Agenda



Macro
overview



Business
highlights



Financial
performance



ESG
updates

Macro overview



Macro Indicators



- RBI estimates India's FY27 GDP growth at ~6.6%
- RBI kept repo rate unchanged at 5.25% and retained neutral policy stance

- CPI inched up to 4.4% in June'26, from 3.9% in May'26
- IIP grew 5.1% YoY in May'26, up from 4.9% in April'26

- GST collection grew 13.9% YoY in June'26 and 8.4% YoY in Q1FY27
- Indicates improving economic activity

- Manufacturing PMI and Services PMI at 54.2 and 57.3 in June'26
- Both remain above 50, signaling sustained factory expansion and robust demand



Key drivers across regions



North



- Infrastructure demand remained steady, supported by projects such as the Delhi–Amritsar Expressway, Indore Metro, Bhopal Metro, Mumbai–Delhi Expressway and Jewar Airport.
- Commercial demand witnessed healthy growth.
- Housing and rural demand grew overall; higher LPG prices impacted labor availability in Delhi and Himachal Pradesh.

Central



- Infrastructure demand grew, supported by projects such as the Lucknow–Kanpur Expressway, Varanasi–Kolkata Expressway, Kanpur Ring Road, Ken–Betwa River Linking Project, Dam projects and Thermal Power Plant projects.
- Commercial demand grew across regions.
- Housing and rural demand grew across regions.

East



- Infrastructure demand was subdued due to delays in fund flows and unavailability of sand, labor, diesel in West Bengal and Jharkhand.
- Collapse of Vikramshila bridge over Ganga in Bhagalpur disrupted material supply in Seemanchal, Bihar.
- Commercial demand was under pressure owing to sand, aggregate and labor unavailability.
- Housing and rural demand registered growth across most markets except West Bengal owing to sand and labor unavailability.

West



- Infrastructure demand in Maharashtra was supported by projects like Mumbai-Metro, Mumbai-Delhi Expressway, etc. In Gujarat, demand held firm, aided by projects like Ahmedabad–Mehsana road works, wind turbine foundations, solar park control rooms in Kachchh–Surendranagar, Surat Metro, Vadodara–Mumbai Expressway.
- Commercial demand registered growth.
- Housing demand remained buoyant, driven by rural demand.

South



- Infrastructure demand remained muted due to labor unavailability and delay of fund flows in Tamil Nadu, Kerala and Andhra Pradesh.
- Commercial demand grew with data centres / GCC.
- Housing and rural demand registered overall growth except in Kerala, where labor unavailability persisted due to elections in West Bengal and Assam.

Business highlights



Q1FY27 Operational performance



8.7 MTPA

Grey Cement capacity
commissioned

Total: 205.5 mtpa*

5,802

UBS outlets

↑ 21% YoY

360 km

Lead distance

↓ 9km YoY

434 MW

WHRS capacity

↑ 19% YoY

1.46 GW

Renewable Power capacity

↑ 35% YoY

45.6%

Green Power mix

↑ 23% YoY

Q1FY27 Key highlights

41.31 MnT

Grey Cement Volume

↑ 12.2% YoY

Rs. 24,465 Cr

Revenues

↑ 16.3% YoY

Rs. 1,214

Operating EBITDA/t

↑ Rs. 16/t YoY



Robust growth in Volume, Revenues, and Profitability

Consolidated Sales volume



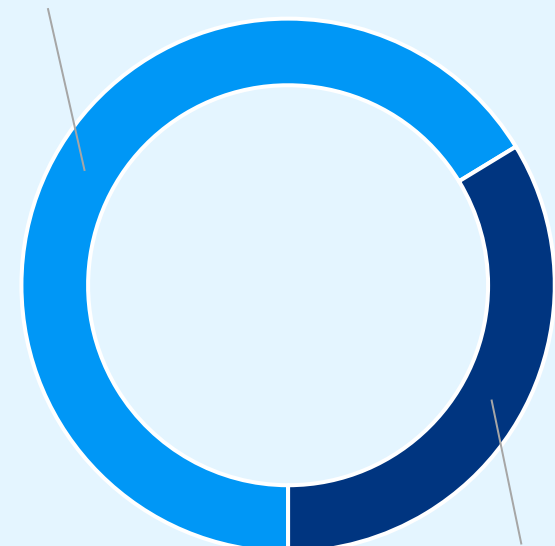
Particulars	Q1FY27	
	Volume (MnT)	Growth (YoY)
Grey Cement (Domestic)	39.17	13.1%
White Cement (Domestic)	0.53	12.8%
Overseas (Grey + White)	1.57	(11.2%)
Export and Others	0.15	17.3%
Consolidated Sales volume*	41.31	12.2%

UltraTech brand grew 21.3% YoY

Q1FY27 Sales performance



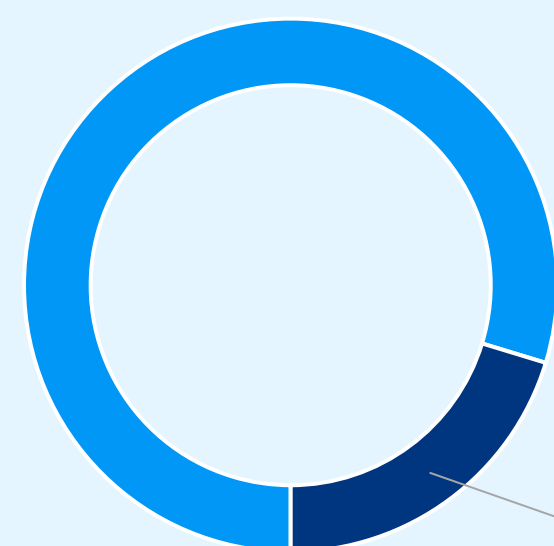
Trade
66.3%



Non-Trade
33.7%



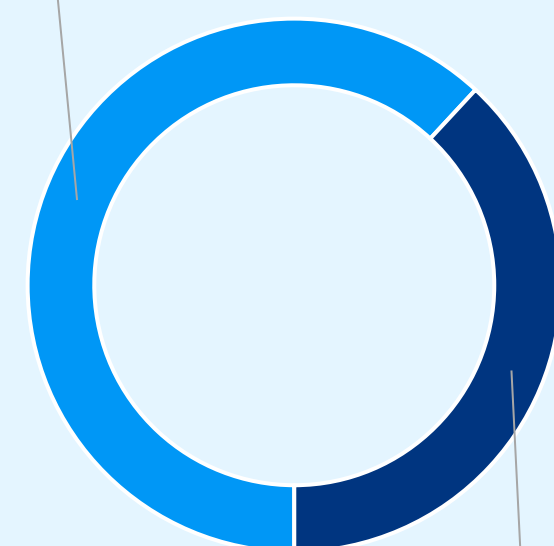
Bag
79.7%



Bulk
20.3%



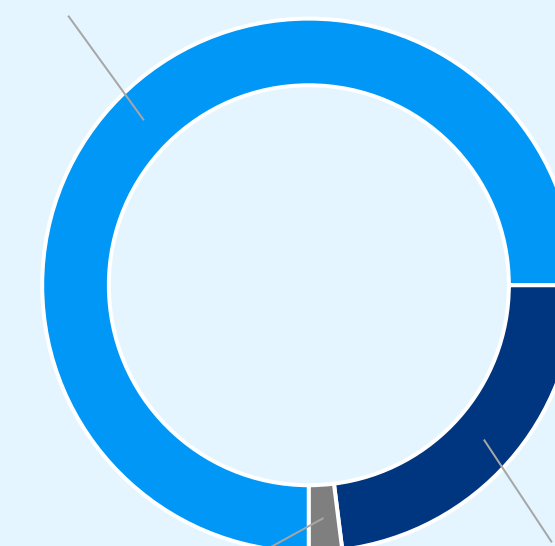
Direct
61.9%



Depot
38.1%



Road
75.0%

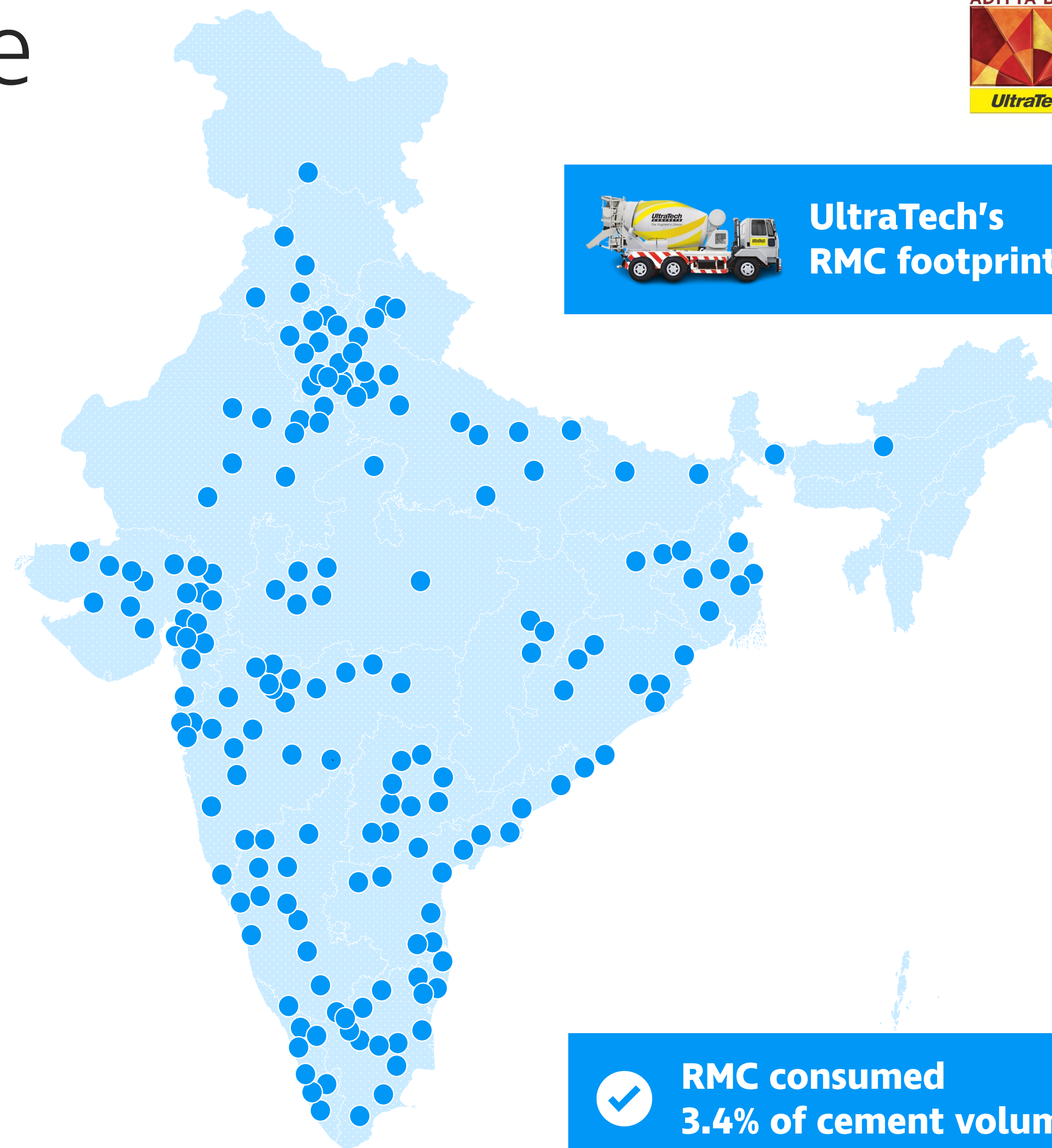


Sea
2.0%

Rail
23.0%



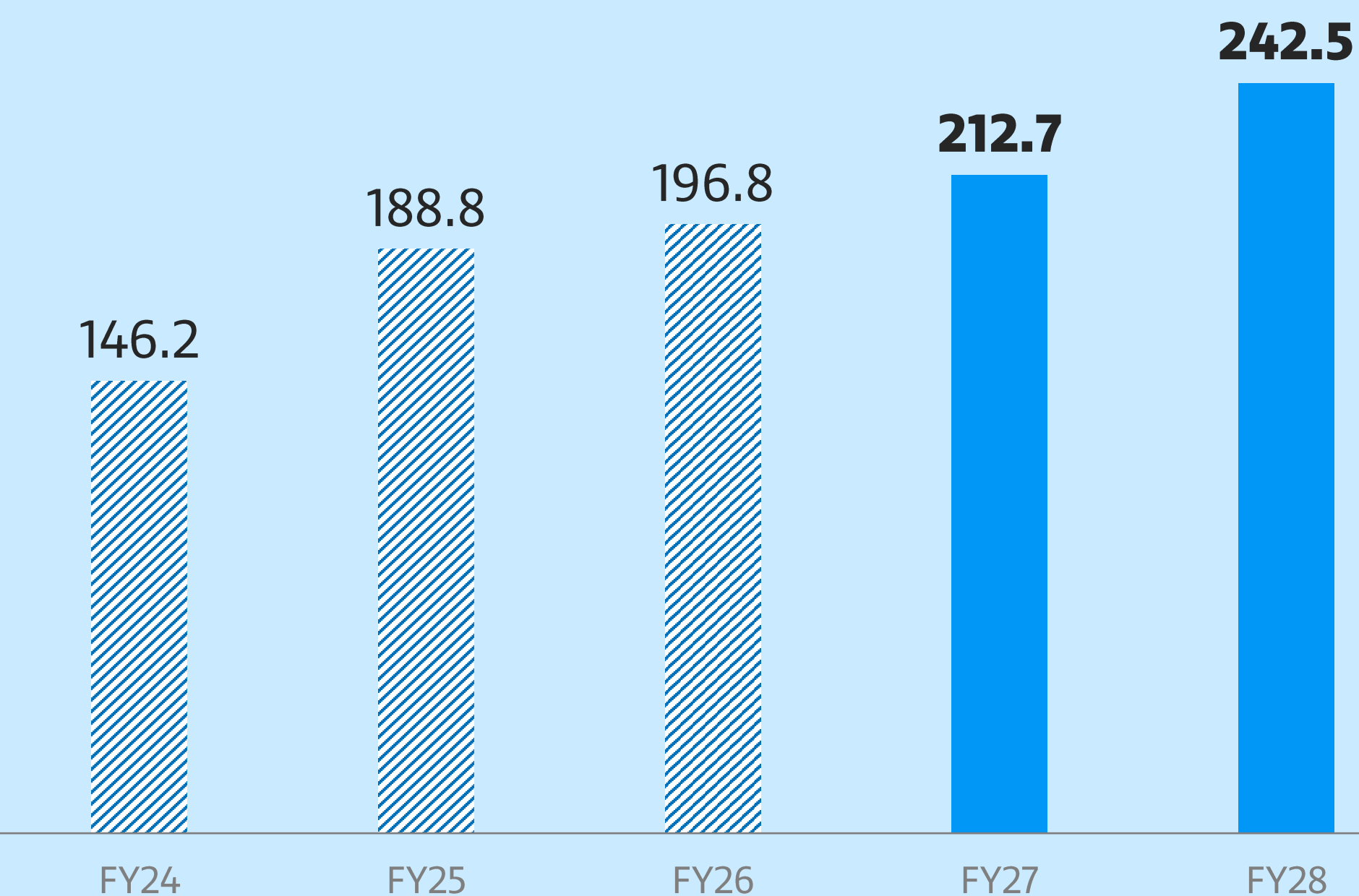
Q1FY27 Ready Mix Concrete

**477****Plants****↑ 80 plants YoY****170****Cities****↑ 12 cities YoY****4.62 Mn m³****Volume****↑ 18% YoY****Rs. 2,235 Cr****Revenue****↑ 22% YoY****1.34 MnT****Cement consumed****↑ 22% YoY****35%****RoCE****UltraTech's
RMC footprint****RMC consumed
3.4% of cement volume**

UltraTech marching ahead



Grey Cement Capacity (MTPA)



Grey Cement Capacity (MTPA)

Zones	FY26	FY27	FY28
North	37.5	43.2	58.2
Central	35.6	35.6	35.6
East	33.3	36.6	43.2
West	34.5	34.5	40.5
South	50.5	57.4	59.6
All India	191.4	207.3	237.1
Overseas	5.4	5.4	5.4
Overall	196.8	212.7	242.5

Capacity expansion roadmap



Plan for FY27	Cement Capacity (MTPA)
Greenfield	
Visakhapatnam, Andhra Pradesh	3.0
Shahjahanpur, Uttar Pradesh	2.7
Petnikota, Andhra Pradesh	3.6
Brownfield	
Patratu, Jharkhand	3.0
Pali, Rajasthan	3.0
Slag Mills (Visakhapatnam, Patratu)	0.6
Capacity addition in FY27	15.9
Commissioned till date	

Plan for FY28	Cement Capacity (MTPA)
Greenfield	
Sehore, Madhya Pradesh	3.0
Lalitpur, Uttar Pradesh	1.8
Banka, Bihar	3.3
Brownfield	
Wanakbori, Gujarat	2.4
Jharsuguda, Odisha	2.3
Dankuni, West Bengal	1.0
Vikram Cement Works, Madhya Pradesh	1.4
Parli, Maharashtra	1.2
Dhar, Madhya Pradesh	1.4
Dadri, Uttar Pradesh	2.7
Jhajjar, Haryana	2.7
Gujarat Cement Works, Gujarat	2.4
Bathinda, Punjab	1.4
Chennai, Tamil Nadu (ICL)	1.8
Banswara, Rajasthan (ICL)	0.6
Dalavoi, Tamil Nadu (ICL)	0.4
Capacity addition in FY28	29.8

Powering India's Infrastructure Projects

Delhi-Dehradun Expressway, Uttarakhand



Ganga Expressway, Uttar Pradesh

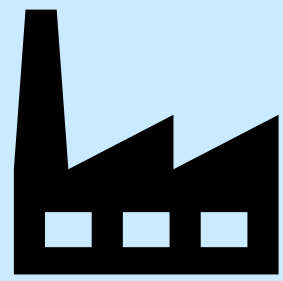


UltraTech Cement : A key enabler for India's infrastructure development

Wires and Cables | Setting the stage for Launch

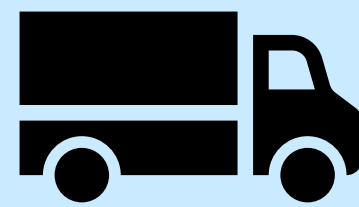


Manufacturing



- Regulatory certifications secured
- Quality, safety and environment systems in place
- Trial production for LDC Wires (including E-beam) underway

Supply Chain



- Warehouse network established
- Supply chain network designed for wide coverage
- Logistics partners appointed

Capabilities



- Operating team in place
- Functional, technical and IT systems enabled
- Loyalty and CRM platform launch on track

Product



- Product portfolio and design finalization near completion
- On track to launch in Q3FY27

Investment planned

Rs. 1,800 crore

Committed till June'26

Rs. 888 crore

Financial performance



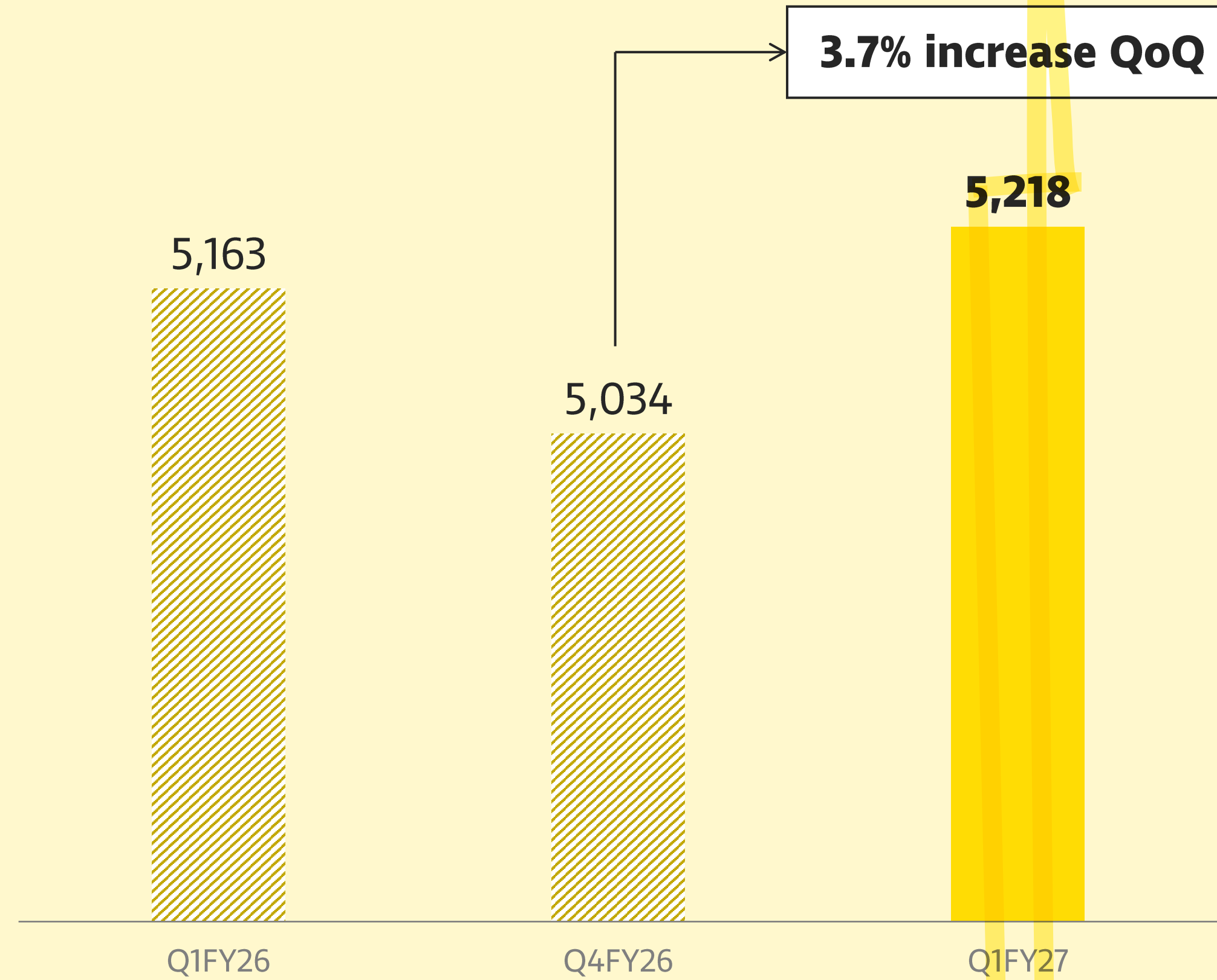
Consolidated Revenues



Particulars	Q1FY27	
	Rs. Cr	Growth (YoY)
UltraTech Grey Cement (Domestic)	20,437	19.7%
India Cements	1,013	(0.7%)
White Cement (Domestic)	700	22.8%
Ready Mix Concrete	2,235	22.4%
Construction Chemicals	341	51.6%
Overseas (Grey + White)	1,173	24.7%
Export and Others	148	13.2%
Total*	24,465	16.3%

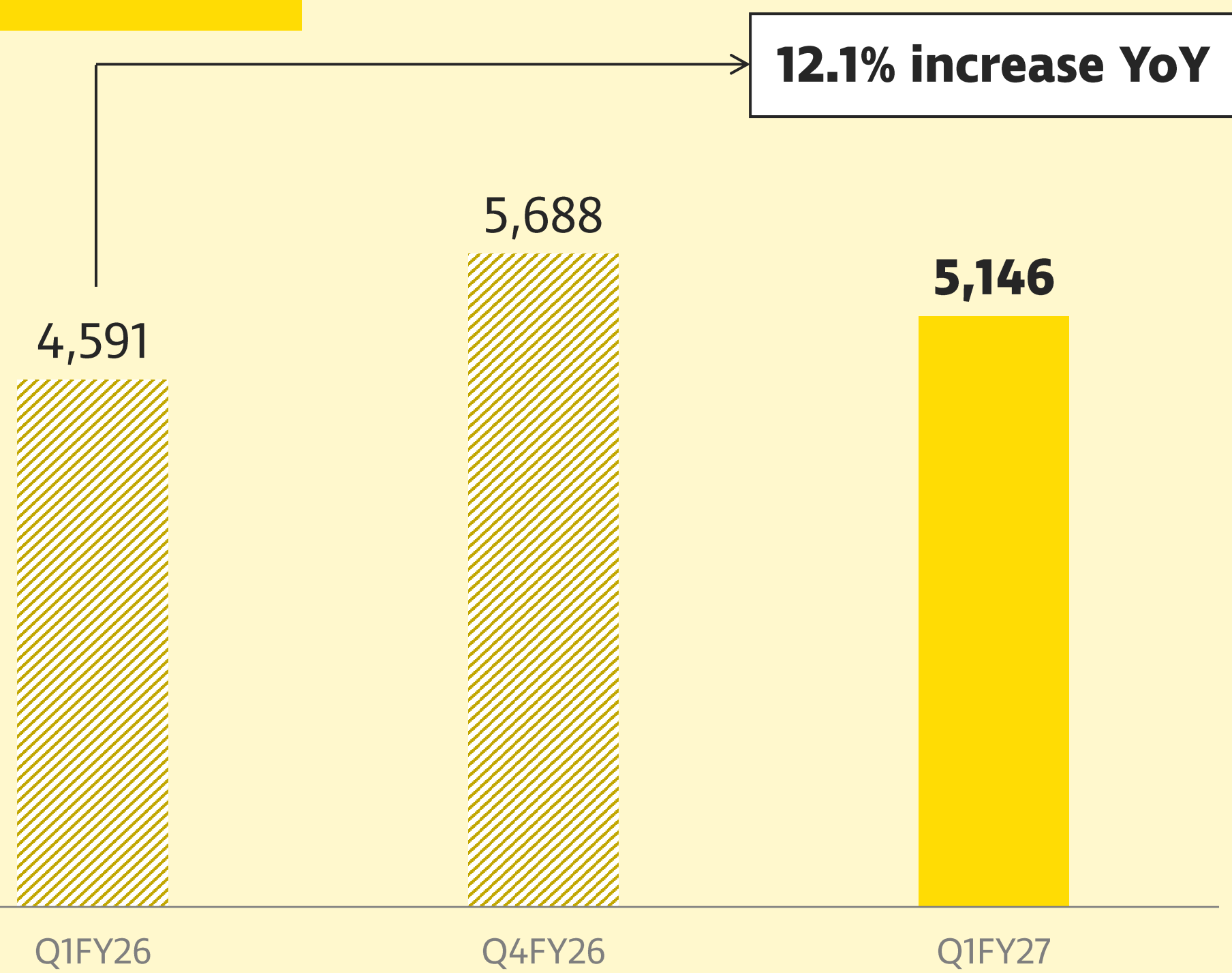
Sales Realisation

Grey Cement (domestic) (Rs./t)

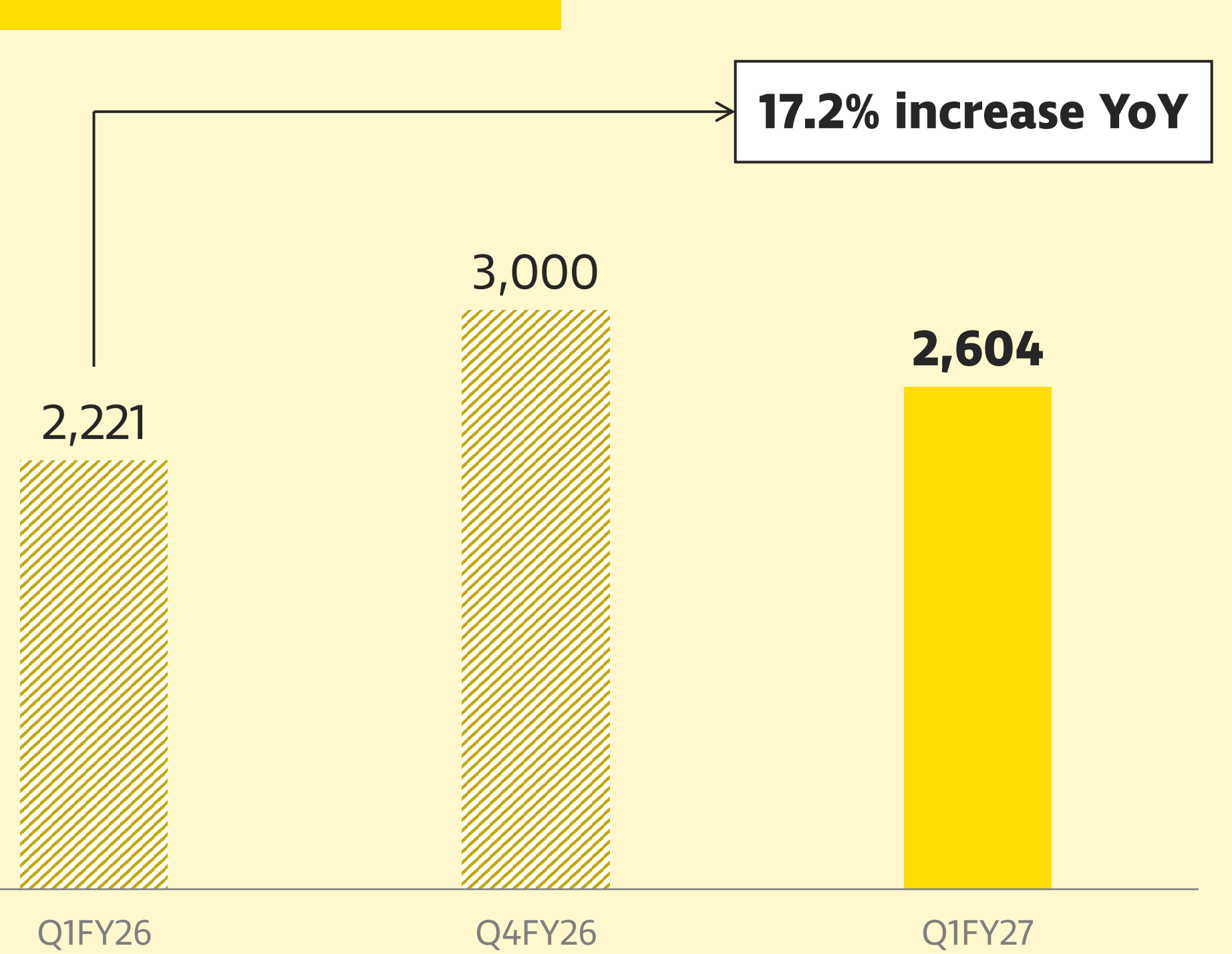


Profitability

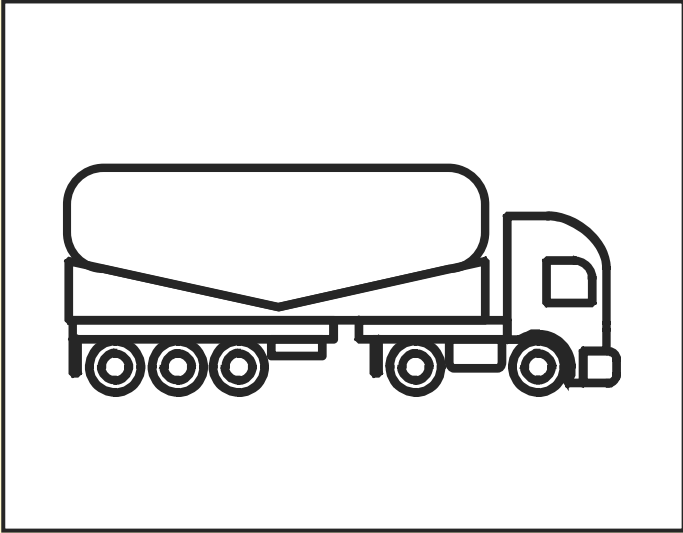
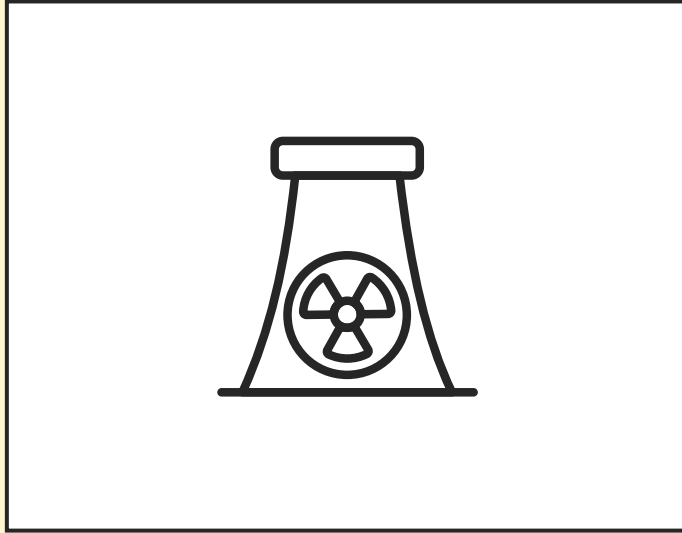
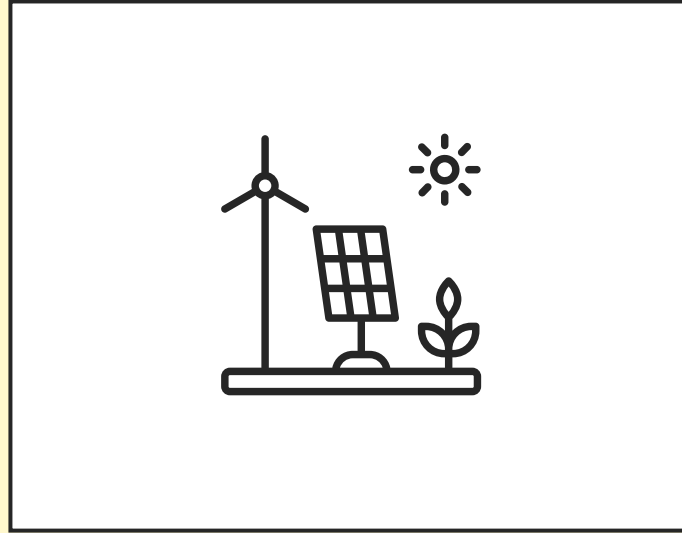
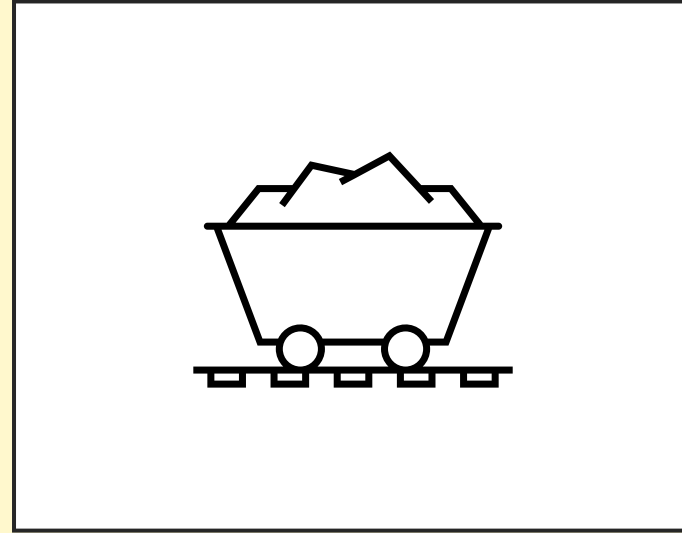
EBITDA (Rs. Cr)



PAT (Rs. Cr)

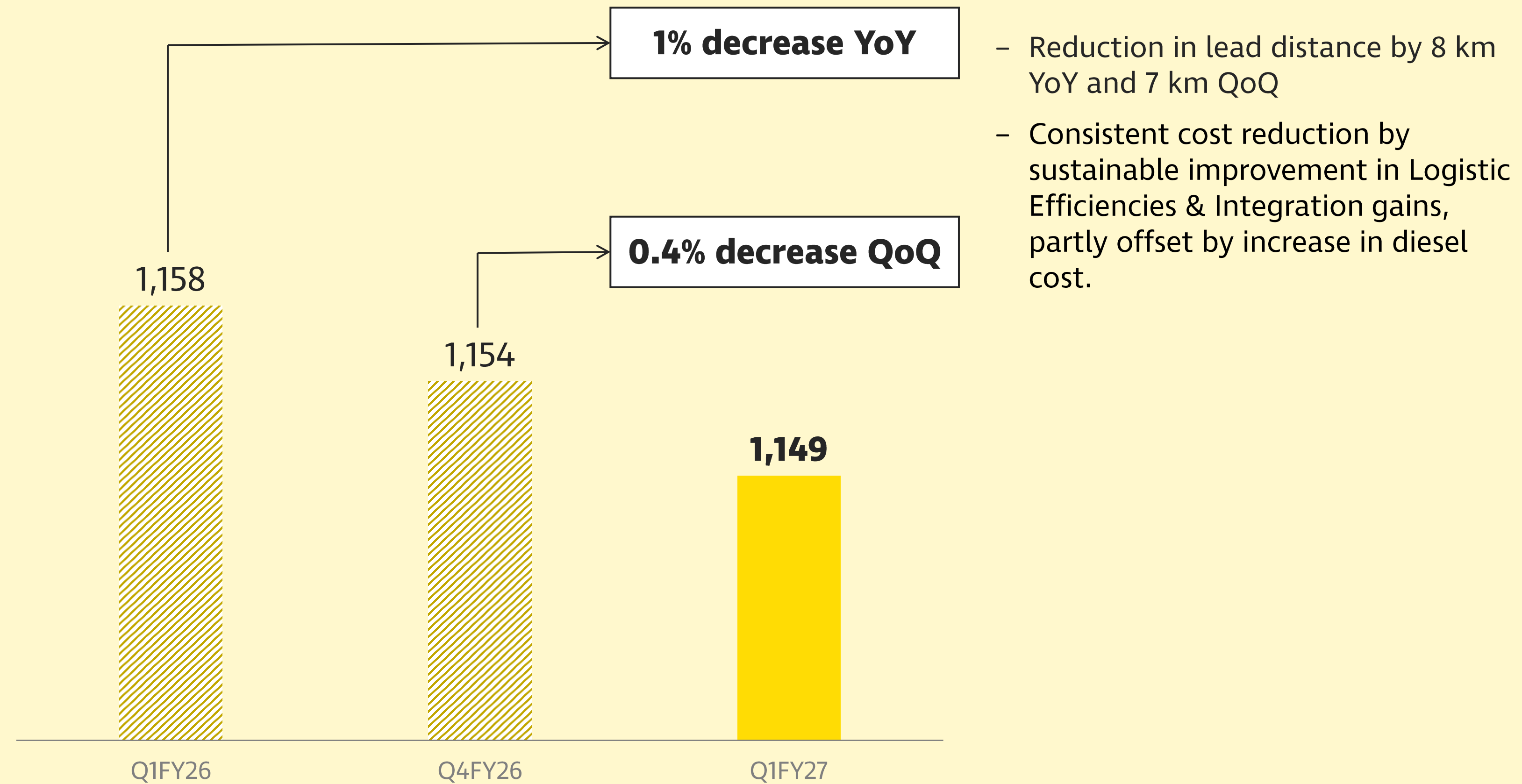


Grey Cement: Q1FY27 Key cost indicators

	Logistics	Fuel	Power	Raw material
				
% of total costs	31%	22%	8%	17%
Rs./t	1,149	915	322	682
YoY	0.4% ↓	5% ↑	10% ↓	9% ↑
QoQ	1% ↓	5% ↑	1% ↓	4% ↑

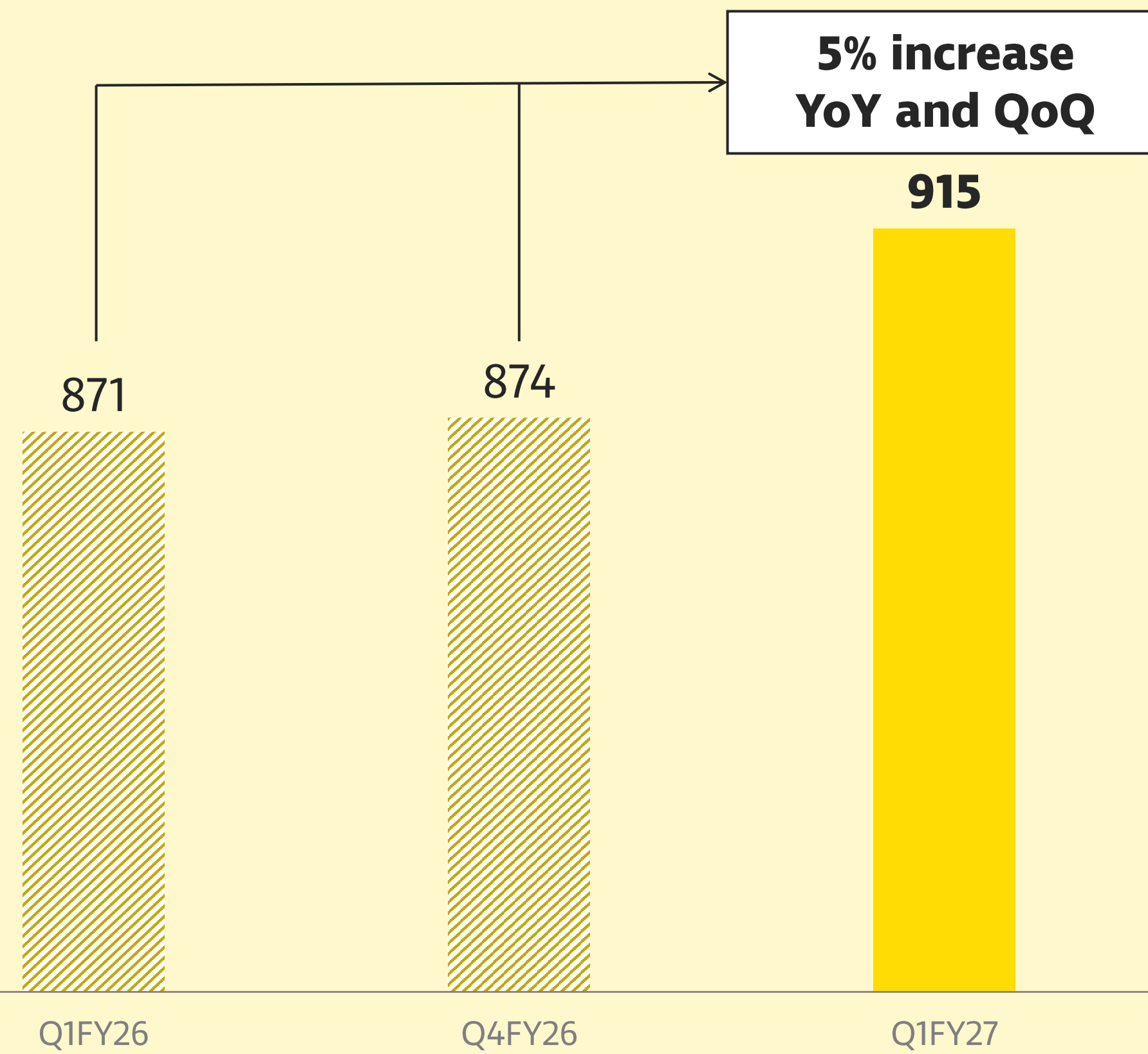
Grey Cement: Logistics cost

Logistics cost (Rs./t)

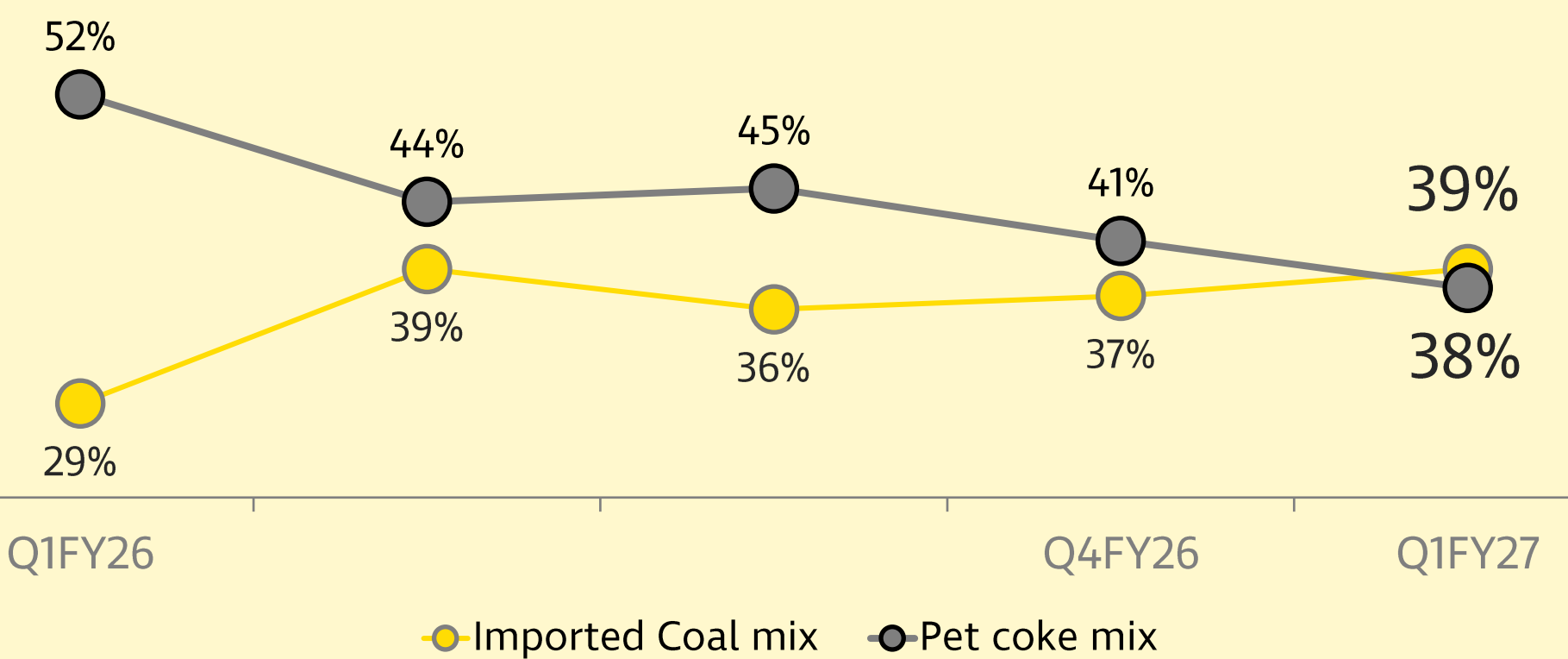
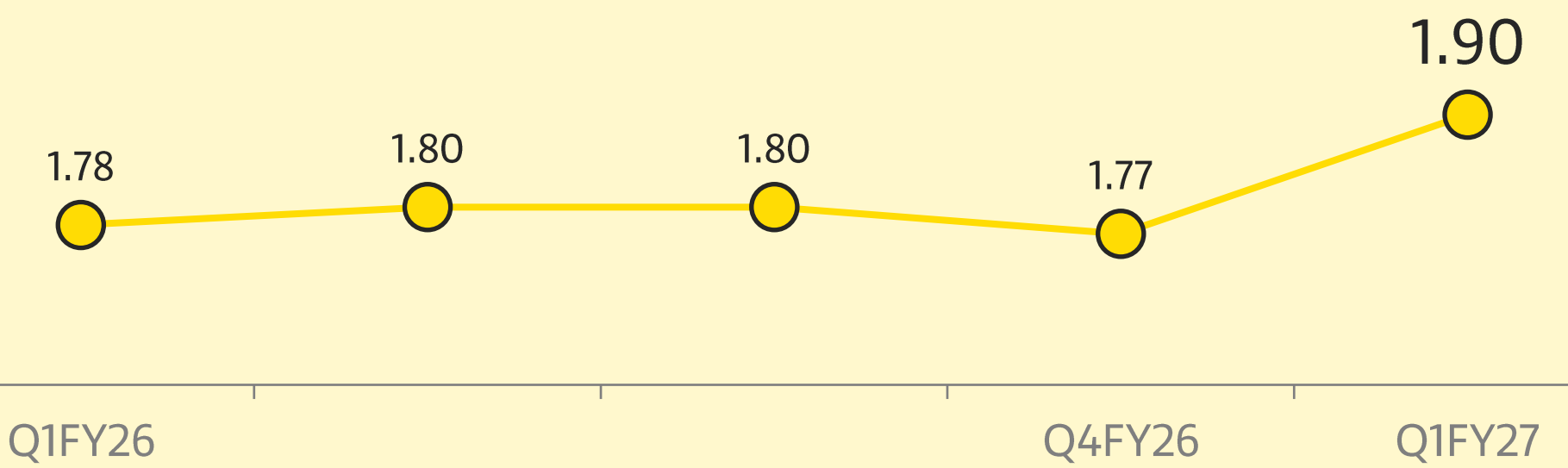


Grey Cement: Fuel cost

Fuel cost (Rs./t)



Fuel rate (Rs./kcal)



Grey Cement: Power cost

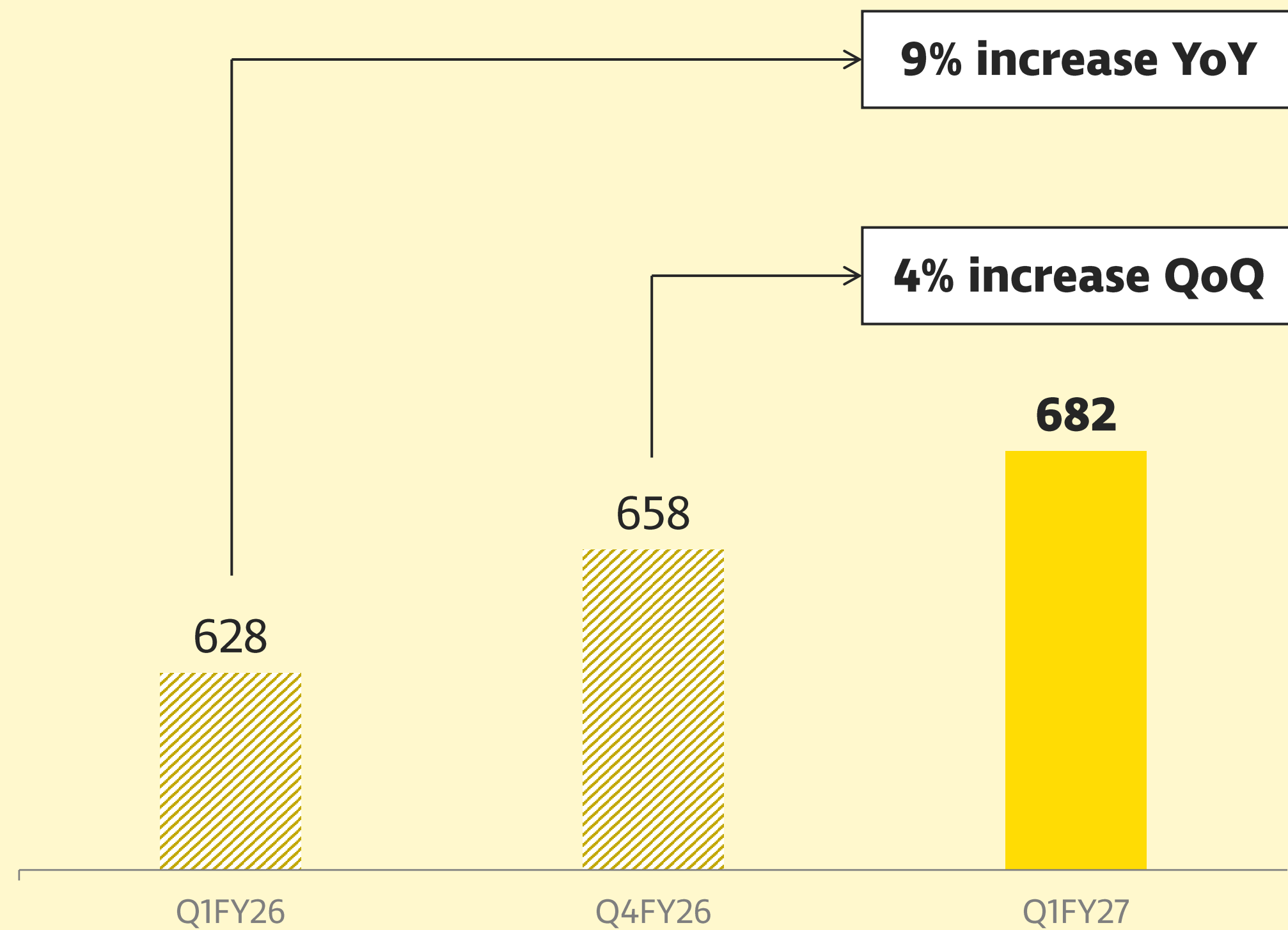


Particulars	Q1FY26		Q1FY27	
	Power mix	Rate (Rs./kWh)	Power mix	Rate (Rs./kWh)
Captive thermal power	38.4%	6.69	33.9%	5.94
State grid and others	22.1%	7.13	17.9%	7.87
Renewable energy	19.1%	4.48	26.0%	4.52
Waste heat recovery system	20.4%	0.77	22.2%	0.71
Power cost (Rs./kWh)	5.14		4.73 ↓	
Total power consumed (kWh/t of cement)	69.29		68.17 ↓	
Power cost (Rs./t)	356		322 ↓	

Grey Cement: Raw material cost

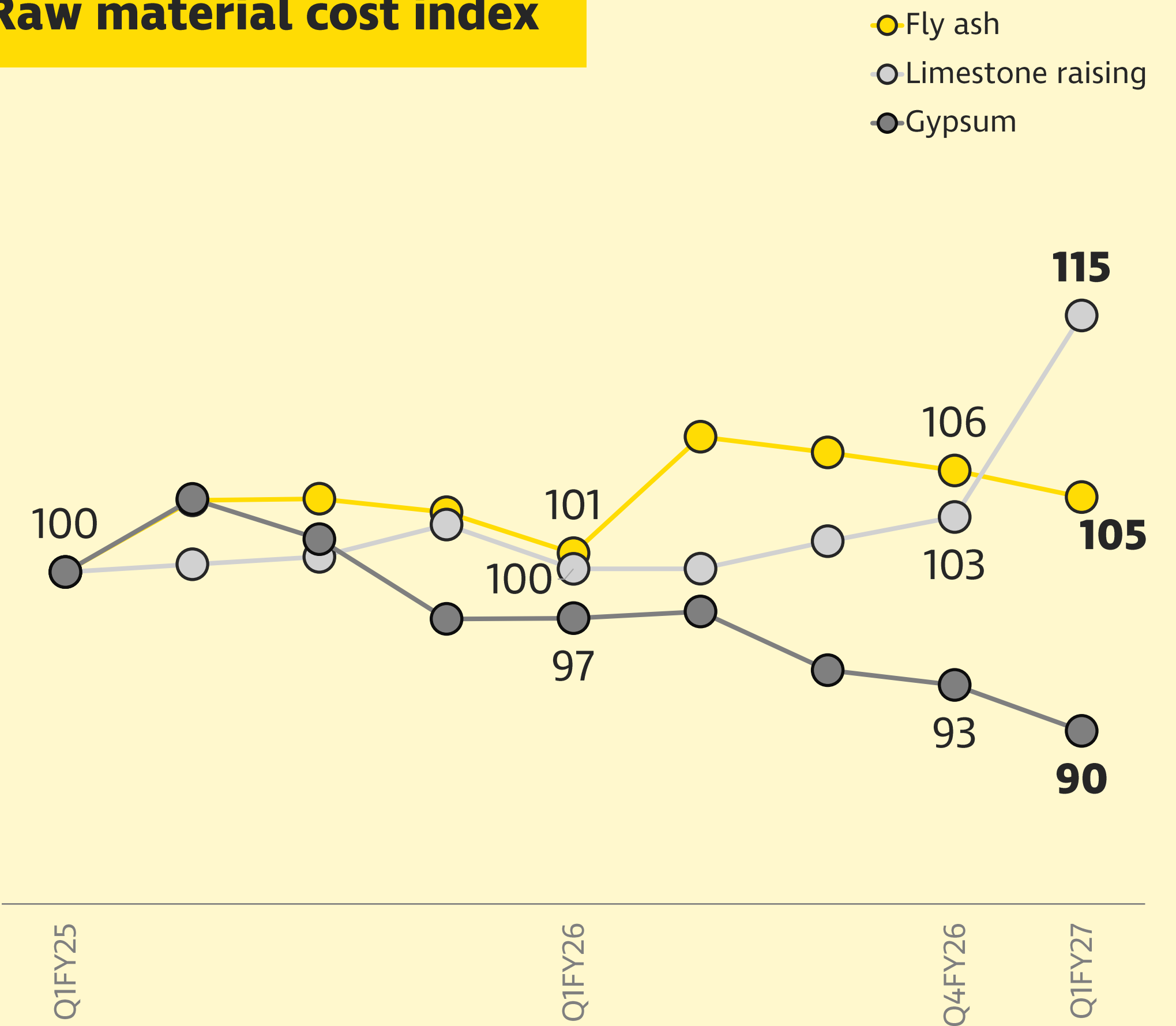


Raw material cost (Rs./t)



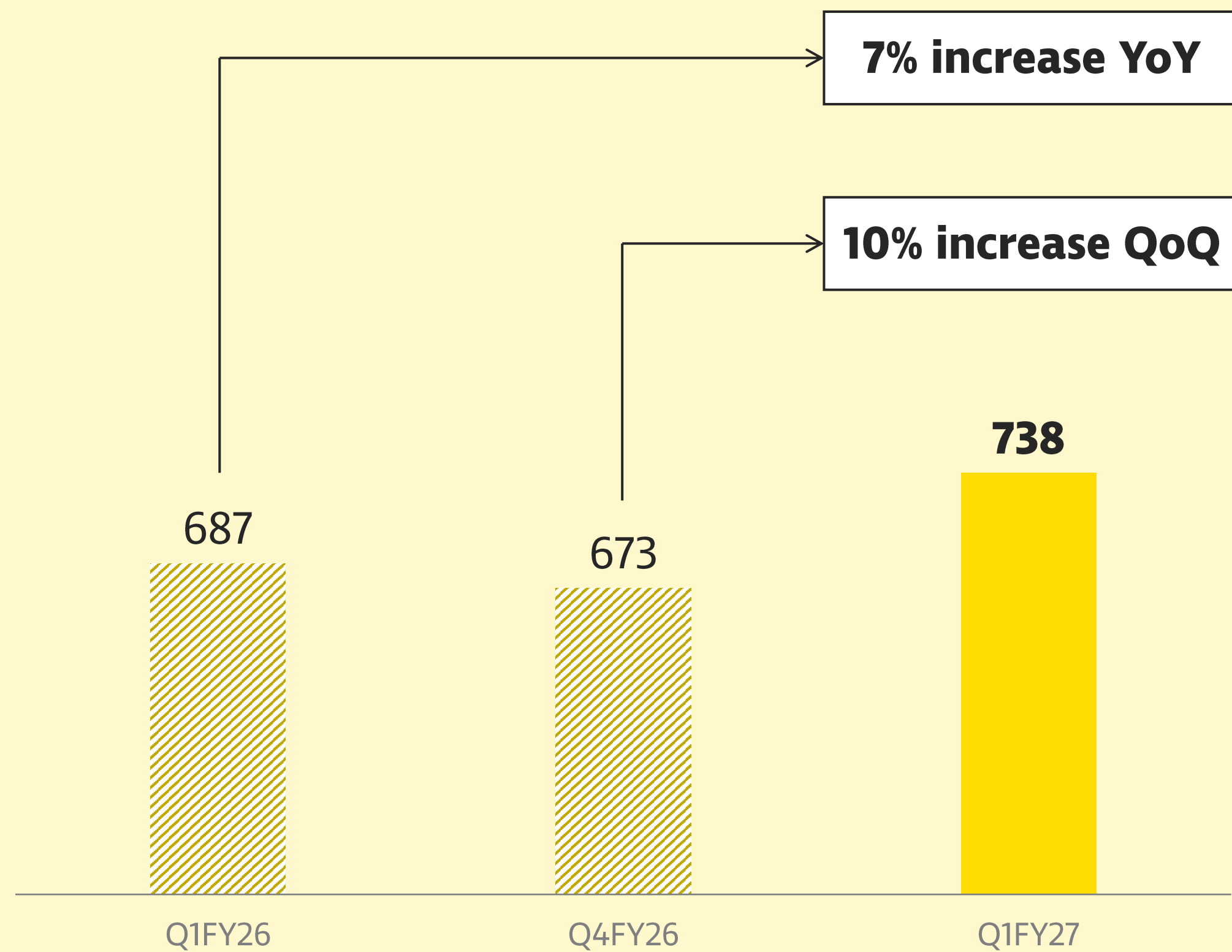
– Impact of increase in industrial diesel prices and improvement in clinker conversion

Raw material cost index



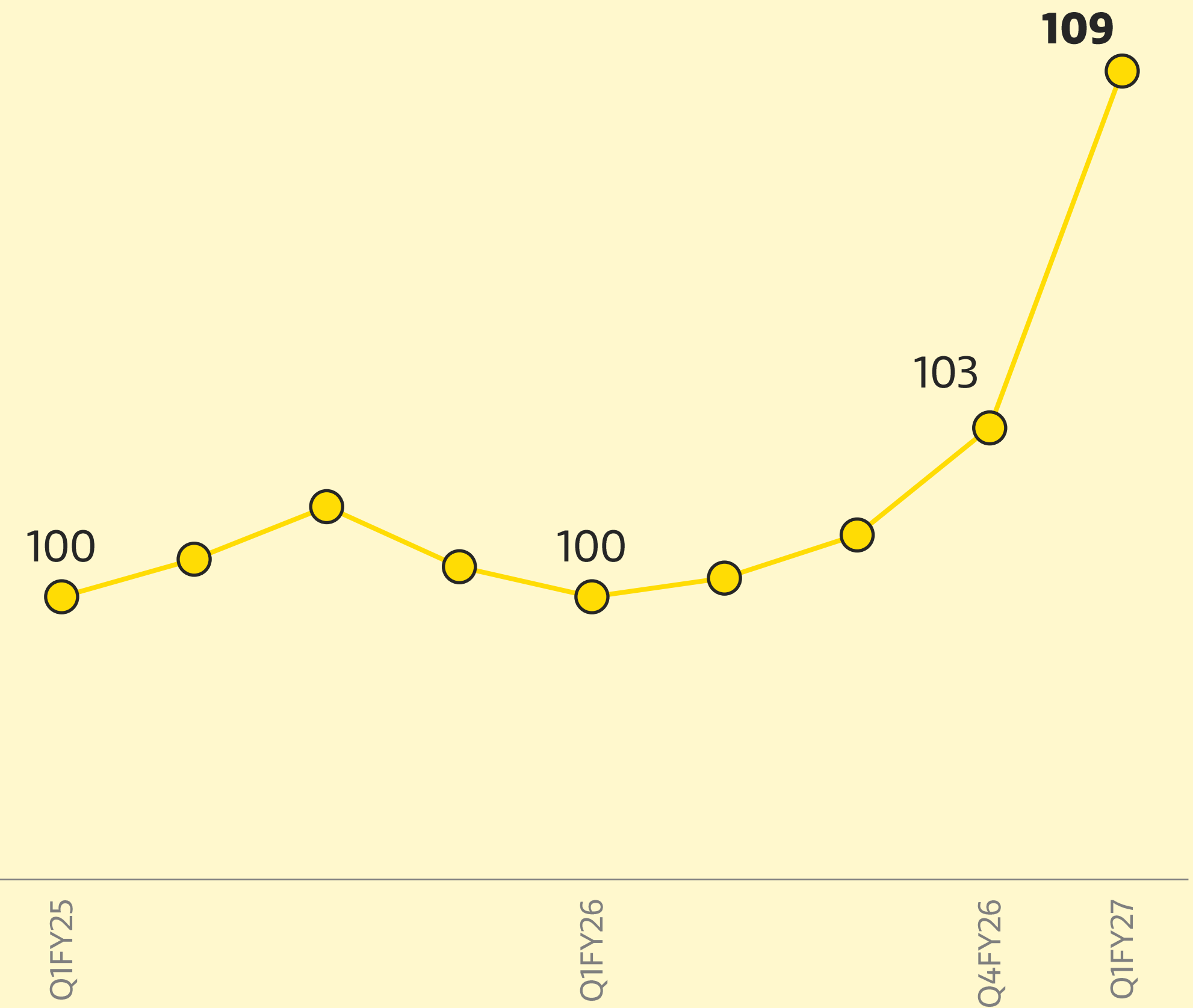
Other costs

Other costs (Rs./t)



– Impact of increase in packing material cost

WPI



Financial performance for the quarter (1/2)



(Rs. Cr)

Particulars	Q1FY26		Q1FY27	
	Standalone	Consolidated	Standalone	Consolidated
Income:				
Net sales	19,398	21,040	23,359	24,465
Other Operating income	237	236	176	183
Expenses:				
Raw materials consumed	2,927	3,433	3,504	4,129
Purchase of traded goods	792	535	1,715	710
Changes in inventory	(136)	(149)	(116)	(136)
Employee costs	847	972	992	1,106
Power and fuel	4,293	4,862	4,762	5,419
Logistics cost	4,396	4,649	5,157	5,211
Other expenses	2,314	2,563	2,943	3,193
Total expenses	15,433	16,865	18,956	19,633
Operating EBITDA	4,202	4,410	4,579	5,015
Other income	154	180	121	130
EBITDA	4,356	4,591	4,700	5,146

Financial performance for the quarter (2/2)



(Rs. Cr)

Particulars	Q1FY26		Q1FY27	
	Standalone	Consolidated	Standalone	Consolidated
EBITDA	4,356	4,591	4,700	5,146
Finance costs	370	433	396	453
Depreciation and amortisation	975	1,107	1,051	1,201
Tax expenses	779	787	856	877
Share of profit / (loss) from JVs and associates	-	(4)	-	1
Exceptional items (profit/ (loss))	-	(38)*	-	(13)^
PAT	2,232	2,221	2,397	2,604

Financial position



(Rs. Cr)

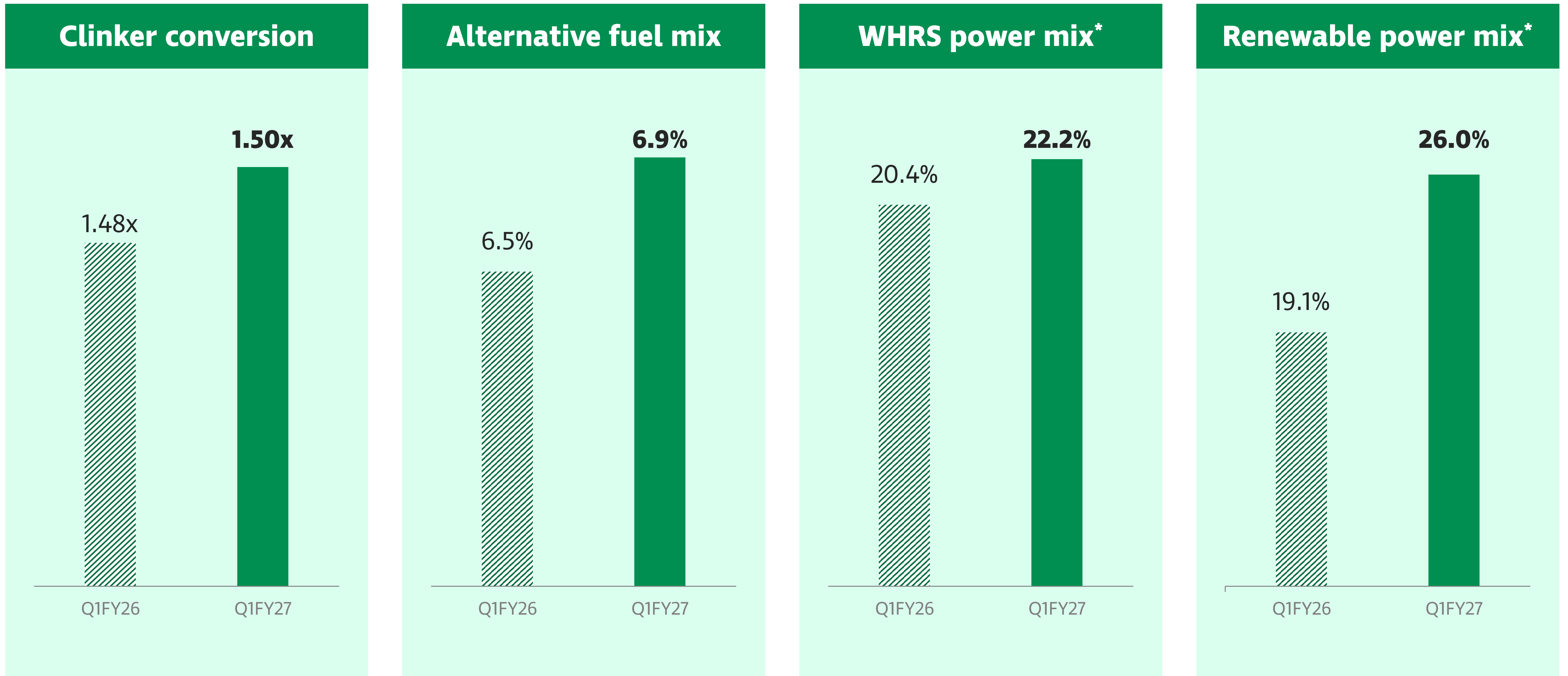
Particulars	March 2026		June 2026	
	Standalone	Consolidated	Standalone	Consolidated
Net fixed assets	88,315	1,08,035	89,172	1,09,021
Non-current investments	12,541	1,719	12,641	1,842
Net working capital	(3,202)	(2,593)	(2,390)	(1,582)
Application of funds	97,653	1,07,161	99,423	1,09,280
Shareholder's fund (incl. minority interest)	74,663	80,712	77,127	83,432
Net debt	14,484	16,620	13,658	15,875
<i>Gross debt</i>	<i>19,617</i>	<i>22,781</i>	<i>19,263</i>	<i>22,704</i>
<i>Less: Treasury surplus</i>	<i>5,133</i>	<i>6,161</i>	<i>5,604</i>	<i>6,829</i>
Deferred tax liability (Net)	8,506	9,829	8,638	9,973
Sources of funds	97,653	1,07,161	99,423	1,09,280

ESG updates



Hirmi Cement Works, Chhattisgarh

ESG metrics



*Domestic operations excluding ICL

ESG Ratings



S&P Dow Jones
Indices

A Division of S&P Global

71

S&P Global CSA Score
(2025)

Crisil
a company of S&P Global

59

ESG Score
(2025)

MSCI



BB

ESG Rating
(2025)

NSE

61

NSE Sustainability
Ratings & Analytics
(2025)

Electric mobility for Sustainable Logistics

- Deployed 45 electric heavy-duty (55-tonne capacity) trucks in partnership with Energy In Motion (EIM) for mining operations and clinker movement
- The deployment is among the largest of its kind in the cement sector and marks a significant step in establishing the viability of long-haul electric heavy-duty trucking in the country
- It is estimated to reduce over 8,900 tonnes of CO₂ emissions annually, equivalent to ~2.9 million litres of diesel displacement
- UltraTech's green logistics fleet : 750+ vehicles



Sustainability Progress



FY26 Consolidated Performance

Climate and Energy

Scope 1 Net CO₂ Emission
(kg CO₂/t cement)

538

462
FY32 Target

2.0% YoY ↓

Environment

Water Positive
(times)

5.8x

Circular Economy

Alternative Raw Materials and Fuel
(MnT)

49.8

12.9% YoY ↑

Green Power

Green Power Mix
(% of total power)

35.8%

85%
FY30 Target

28.8% YoY ↑



Strengthening rural communities

Improving Rural Nutrition

- Launched, The ParashBag Organic Vegetable Cultivation Programme under the health and nutrition pillar which focuses on role of kitchen gardens in improving dietary diversity and strengthening women's health in rural communities
- Partnered with the Government Agriculture Field Officer to deliver hands-on training in soil preparation, organic inputs, plant care, pest control, and harvesting — equipping households, and especially women, with the confidence to get started
- Distributed organic seeds to trained families as per local food habits.
- ~6 acres across 75 households cultivated to date, improving diets and advancing sustainable practices.
- This initiative is set to expand to 10 villages, targeting nearly 500 households, evolving from a three-village pilot into a scalable, community-driven model.



Other CSR Initiatives



Sewagram Cement Works

28,763

beneficiaries of
various healthcare
initiatives



Rawan Cement Works

19,749

beneficiaries of
village infrastructure
initiatives



Gujarat Cement Works

7,812

beneficiaries of
educational
programs



Kukurdihi Cement Works

14,280

beneficiaries of
social reform
initiatives

Continued recognition

Two honors at the National Safety Council

Cochin Bulk Terminal Wins Two National Safety Council – Kerala Chapter Awards 2026. It secured the 'Shrestha Suraksha Puraskar' – First Prize in the category of Outstanding Safety Performance, along with the Second Prize for Best Practices in Safety Management.



Gold Awards at 55th CII National Kaizen Competition

Kukurdi Cement Works in Chhattisgarh, has earned national-level recognition as two of its teams won Gold Awards. The gold award was won by our unit's process team in the Innovation Category and in Restoration Category



Disclaimer



Statements in this 'presentation' describing the Company's objectives, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include global and Indian demand supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in governmental regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement, due to any subsequent development, information or events, or otherwise.

UltraTech Cement Limited

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CIN: L26940MH2000PLC128420

Website: www.ultratechcement.com

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