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A COMPARATIVE ANALYSIS OF FINANCIAL PERFORMANCE, STRATEGIC POSITIONING, AND MARKET SHARE OF ULTRATECH CEMENT AND BIRLA CORPORATION (2020–2025)

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ABSTRACT

The purpose of this study is to provide a comparative analysis of UltraTech Cement Ltd. and Birla Corporation Ltd., with a particular emphasis on their respective market share, strategic positioning, and financial performance for the period of 2020–2025. As a result of the tremendous growth that the Indian cement industry is currently experiencing, which is being driven by the development of infrastructure, urbanization, and efforts taken by the government, competitive strategies are becoming increasingly crucial. Quantitative financial analysis, which makes use of important indicators including revenue, Profit After Tax (PAT), operating margins, and leverage ratios, is combined with qualitative evaluation, which makes use of strategic frameworks such as SWOT and Porter's Five Forces. This research takes a dual approach.

According to the findings, UltraTech Cement continues to hold a strong market position by virtue of its superior scale, operational efficiency, and market share of about 25–28%. This position is reinforced by aggressive expansion and acquisition initiatives. In contrast, Birla Corporation functions as a regional player with a premiumization strategy that is focused. The company has seen consistent growth in sales, but it has a higher degree of volatility in profitability due to the fact that it is limited in scale and faces cost pressures. In addition, the study indicates disparities in resilience, with UltraTech being better equipped to handle swings in the business, whereas Birla Corporation relies on regional strength and product differentiation.

In general, the findings of the research indicate that although large-scale operations offer a durable competitive advantage in an industry that is highly competitive, niche and region-focused strategies can also continue to be successful if they are backed by good cost management and strategic positioning.

KEYWORDS: Cement Industry Analysis, UltraTech Cement Ltd, Birla Corporation Ltd, Financial



Performance, Strategic Positioning, Market Share, SWOT Analysis, Porter's Five Forces, Infrastructure Development, India

INTRODUCTION

1. Sector Overview: Growth of the Indian Infrastructure Sector

The cement industry in India is the second largest in the world due to the fact that it accounts for around 8% of the total capacity that is installed worldwide. The sector has become the backbone of India's economic narrative as of the year 2025, switching from a period of recovery to one of vigorous expansion that spans many decades. This expansion is inextricably related to the government's major infrastructure drive, which is exemplified by the National Infrastructure Pipeline (NIP) and the PM GatiShakti National Master Plan. These two plans, when combined, involve projects that are valued more than ₹100 lakh crore.

- **Infrastructure Intensity:** During the fiscal year 2024–25, India achieved a highway building pace of 33.8 kilometers per day. This was in conjunction with the rapid development of the Mumbai-Ahmedabad Bullet Train Corridor, which alone consumes over 20,000 cubic meters of cement on a daily basis.
- **Housing and Urbanization:** The Pradhan Mantri Awas Yojana (PMAY) 2.0 has further reinforced demand, as the residential sector continues to account for about sixty percent of total cement consumption. This is due to the fact that the PMAY 2.0 has been implemented.
- **The dynamics of capacity:** In order to satisfy this ever-increasing demand, the sector is currently experiencing a "capacity war." With major companies announcing capital expenditures (CAPEX) over ₹1.25 lakh crore, the total production capacity of the industry successfully surpassed 600 million tonnes per annum (MTPA) in the year 2025. Furthermore, by the year 2028, the capacity increases to 150 MTPA.

2. Company Profiles

UltraTech Cement: The Global Titan

UltraTech Cement is the Aditya Birla Group's main cement enterprise. It is a global powerhouse and the clear leader in the Indian market. By the end of 2025, UltraTech had reached a huge milestone: it had installed capacity of more than 150 MTPA. It is now on target to reach 200 MTPA by 2027 through a mix of new projects and high-profile acquisitions, such the recent merger of India Cements and Kesoram Industries.

- **Market Footprint:** It is the only enterprise outside of China that can handle more than 100 MTPA in one country. It has a network of more than 1.4 lakh channel partners that cover all of India and reach 80% of Indian districts.
- **Strategy:** UltraTech's "Aggressive Pan-India" strategy focuses on being the lowest-cost provider



through scale, having the best technology in RMC (Ready Mix Concrete), and quickly switching to green energy. The company now has more than 1.3 GW of renewable power.

Birla Corporation: The Regional Specialist

Birla Corporation Limited, the main company in the MP Birla Group, is a separate but just as important part of the business. Birla Corp is a regional heavyweight with a total capacity of 20 MTPA, unlike its bigger namesake.

- **Market Footprint:** Its strength is mostly in the Central, Eastern, and Northern parts of India. The integrated plants at Satna (MP), Durgapur (West Bengal), and the newly opened Mukutban (Maharashtra) plant help it keep a strong "mind-share" in these areas.
- **Strategy:** The corporation is following a "Regional Consolidation and Premiumization" plan. Under the "MP Birla Cement" master brand, it concentrates on high-margin blended cements and wants to reach 30 MTPA by 2030 through targeted grinding unit additions in Uttar Pradesh and Bihar, not by spreading aggressively across India.

3. Statement of Problem

Even though UltraTech and Birla Corporation are in the same industry and have a lot in common, they have very distinct business methods. The main question of this research is: How do a market leader with a wide range of products and a regional business with a small number of locations manage their costs and stay strong during times of economic instability?

The industry is doing quite well, but it is also experiencing several big problems:

- **Cost Volatility:** Prices for pet coke and coal change, and logistical expenses go up, which makes it harder to make money.
- **Consolidation Pressure:** Big companies like UltraTech are utilizing their huge cash flows to buy up smaller rivals, which puts pressure on mid-sized companies.
- **Resilience Gap:** When prices are "subdued," like they were in early 2025, UltraTech's huge size lets it handle shocks through volume, while Birla Corporation has to rely on "premium product mix" and internal efficiency to defend its bottom line.

This study seeks to examine if UltraTech's "Scale-first" strategy offers a more enduring competitive advantage compared to Birla Corp's "Niche-Regional" emphasis within the current high-growth, high-risk Indian economy.

III. LITERATURE REVIEW

I. Financial Performance & Profitability

1. **BlinkX Insights (2025). *Birla Corporation Ltd vs UltraTech Cement Ltd Stock Comparison Capital Structure and Leverage Dynamics*:** Studies indicate a widening gap in leverage between the two firms. UltraTech has successfully reduced its Debt-to-Equity ratio to 0.05x by 2024, whereas Birla Corporation maintains a higher ratio (0.4–0.6x) due to capital-intensive regional expansions like the Mukutban project.
2. **Shekher, C., et al. (2025). *Evaluating the Financial Performance of UltraTech Cement Using MVA, SVA, and EVA*. Kuey, 30(1). Market Value Added (MVA) vs. Economic Value Added (EVA):** Research highlights that while UltraTech's MVA grew from ₹23,765 Cr to over ₹3,00,000 Cr (2013-2023), its EVA has been volatile. This suggests that the market prices in its "Dominance Premium," even when high capital expenditure temporarily suppresses economic profit.
3. **International Journal of Research Publication and Reviews (2025). *A Study on Financial Performance with Reference to UltraTech Cement*. Vol. 6, Issue 3. Revenue Growth and Margin Pressure:** Comparative data for FY25 shows UltraTech achieving a CAGR of 16.3% in revenue, yet facing a decline in EBITDA margins (from 24.5% to 18.0%) due to rising energy costs. Birla Corp exhibits similar pressure but lacks the national volume to offset unit cost spikes.
4. **BlinkX Stock Analytics (2025). *Dividend Payout Trends in Indian Cement Majors*. Dividend Payout Strategy:** Literature notes a strategic shift in returns; UltraTech's dividend payout CAGR reached 32.29% (2020-2025), significantly outpacing Birla Corporation's 21.75%, signaling higher confidence in free cash flow generation.
5. **UltraTech Cement (2025). *Financial Results for the Year Ended 31st March 2025*. Operational EBITDA Benchmarking:** By Q4 FY25, UltraTech reported an operating EBITDA of ₹1,270/mt, a benchmark in the industry. Comparative reviews suggest Birla Corp's regional focus in Central India leaves it more vulnerable to the price wars common in that specific cluster.
6. **Scribd / Jain, S. (2025). *Strategic Positioning of UltraTech Cement and Its Growth*. Brand Positioning as "The Engineer's Choice":** Strategic reviews trace UltraTech's rise to its "Quality-Modernity" positioning. By 2025, it commands ~25.9% of the national market, using a network of 1.4 lakh partners to reach remote rural blocks.
7. **AMC Indian Journal of Entrepreneurship (2025). *An Exploratory Study of Positioning of Cement Brands*. Regional Cluster Positioning (Rajasthan/MP):** Multidimensional scaling



(MDS) analysis places UltraTech and Ambuja in a high-trust/high-preference cluster, while Birla and Nirmax occupy a "Value-for-Money" niche. This defines their different competitive playgrounds.

8. **Angel One (2024). *UltraTech Cement: The Undisputed Market Leader. Inorganic Growth vs. Organic Consolidation:*** Literature analyzes UltraTech's massive acquisitions (India Cements, Kesoram) totaling over 50 MTPA in five years. Birla Corp's strategy is noted as "concentrated organic growth," focusing on strengthening existing regional strongholds.
9. **IJRPR (2023). *Competitor Analysis of UltraTech Cement in BPD Segment. B2B vs. B2C Segment Dominance:*** Research in the BPD (Building Product Division) segment reveals that while UltraTech leads in grey cement, it faces intense competition from specialized brands (like Dr. Fixit) in value-added products, a space where Birla Corp is also expanding.
10. **Axis Securities (2024). *Annual Analysis: UltraTech Cement Ltd. Impact of National Infrastructure Pipeline (NIP):*** Studies suggest that UltraTech's national footprint allows it to capture a larger slice of Government B2B contracts (Highways, Metros), while Birla Corp remains a favorite for B2C (Individual Home Builders) in Eastern India.
11. **Kol, S., & Chaube, A. (2025). *Exergy Analysis of Birla Cement Plant Satna. ResearchGate. Exergy and Energy Efficiency in Satna:*** A case study of the Birla Cement Plant in Satna shows that coal contributes to 25% of the plant's electricity requirement. The study advocates for a shift from traditional ball mills to Vertical Roller Mills (VRM) to save ~₹79,200 per day in energy costs.
12. **MP Pollution Control Board (2025). *Executive Summary: Satna Cement Works. Environmental Baseline in Satna Cluster:*** Reports from the MPPCB for the Satna cluster show that soil is slightly alkaline (pH 7.2–7.7). Comparative literature suggests that dust mitigation at UltraTech's Maihar plant is more technologically advanced than at older legacy units in the district.
13. **UltraTech Sustainability Report (2024). *Building a Sustainable Future. Captive Power and Water Harvesting:*** Research on the 27 MW captive power plants in Satna indicates that "zero liquid discharge" and rainwater harvesting (covering 49% of needs) are now the minimum survival criteria for plants in this water-stressed limestone belt.
14. **Environmental Clearance Feasibility Report (2024). *Amilia-Lakhwar Village Expansion, Satna. Limestone Logistics in Satna:*** Feasibility reports for the Satna-Maihar cluster highlight the use of tippers moving 8,000 tonnes per day of limestone. Literature compares the cost-efficiency of conveyor-belt systems (UltraTech) vs. road transport (smaller legacy units).

15. NSE Sustainability Ratings & Analytics (2025). *ESG Benchmarking in Indian Manufacturing. Green Energy Transition (The 1GW Milestone)*: UltraTech is cited as a pioneer, being the first Indian industrial company to commission 1GW of renewable energy for captive use. Literature compares this to Birla Corp’s slower but steady green transition in its Satna and Chanderia units.

IV. RESEARCH METHODOLOGY

The study adopts a comparative research approach to analyze the financial performance, strategic positioning, and market share of UltraTech Cement Ltd and Birla Corporation Ltd from 2020 to 2025. It is based on secondary data collected from annual reports, stock exchange filings, financial databases, industry reports, and government publications. The methodology combines quantitative analysis using financial indicators such as revenue, PAT, EBITDA, and ratios, with qualitative tools like SWOT analysis and Porter’s Five Forces. Market share analysis is also conducted using capacity and sales data. This integrated approach helps in comparing performance, strategy, and competitive positioning of both companies.

V. DATA ANALYSIS & INTERPRETATION

Financial Performance

Table:-1 UltraTech Cement Ltd: - Financial Summary
(All figures in ₹ crore unless otherwise stated; yearly data from official integrated report)

Fiscal Year	Net Revenue	Profit After Tax
FY 2020–21	44,726	5,667
FY 2021–22	52,599	5,064
FY 2022–23	63,340	7,005
FY 2023–24	70,908	7,005
FY 2024–25	75,955	6,039

Source: UltraTech Cement *Integrated & Sustainability Report FY 2024–25* (Official) — revenue and PAT figures for FY 2020–25 from the published annual report chart.

According to the financial statistics, there has been a constant growth in Net Revenue from the fiscal year 2020–21 to the fiscal year 2024–25. This growth, which increased from 44,726 to 75,955, is a reflection of the robust expansion of the business and the better performance of its operations. Between the fiscal years 2021–22 and 2022–23, the rates of growth were at their highest. However, as the years

progressed, the growth rate gradually slowed down, which may indicate that the market has reached a state of stability. The trend in Profit After Tax (PAT), on the other hand, does not follow the same pattern and exhibits considerable swings. PAT went from 5,667 in the fiscal year 2020–21 to 5,064 in the fiscal year 2021–22, before seeing a considerable increase to 7,005 in the fiscal year 2022–23. Despite the fact that sales continued to expand throughout the fiscal year 2023–24, it did not deviate from its previous level, which suggests that increased income did not result in increased profitability. A fall in net earnings was reflected in the PAT, which fell to 6,039 during the fiscal year 2024–2025. The influence of increased costs, operational inefficiencies, or external economic reasons may be taking place, as indicated by the inconsistent profitability of the business. Overall, the company is showing significant revenue growth; nevertheless, the unpredictability in profit levels suggests that margins are being squeezed. This highlights the necessity of better cost control and enhanced operational efficiency in order to ensure that the company's financial success is sustainable.

**Table: - 2 Birla Corporation Ltd: - Financial Summary
(Annual revenue based on consolidated, INR crore)**

Fiscal Year	Revenue (Net) (₹ Cr)	Profit After Tax) (₹ Cr)
FY 2020–21	6,785	630
FY 2021–22	7,461	399
FY 2022–23	8,682	41
FY 2023–24	9,656	421
FY 2024–25	9,214	295

Source: Company financial data and analysis reports of Birla Corporation Ltd

A generally good trend in revenue creation can be inferred from the financial performance of Birla Corporation Ltd. for the period of time spanning from the fiscal year 2020–21 to the fiscal year 2024–25. The Net Revenue of the company gradually climbed from ₹6,785 crore in the fiscal year 2020–21 to ₹9,656 crore in the fiscal year 2023–24, which is a reflection of the steady growth and expansion of the company's operations. Nevertheless, the fact that the revenue for the fiscal year 2024–25 was ₹9,214 crore, indicating a modest decrease, indicates the possibility of market swings or external challenges. In contrast to revenue, the Profit After Tax (PAT) exhibits a significant amount of fluctuation throughout the same time period. The Profit After Tax (PAT) experienced a reduction from ₹630 crore in the fiscal year 2020–21 to ₹399 crore in the fiscal year 2021–22, and then it plummeted to ₹41 crore in the fiscal year 2022–23, suggesting a substantial impact on profitability. A rebound

was seen in the company during the fiscal year 2023–24, as the profit after tax (PAT) increased to ₹421 crore. However, this improvement was not maintained, as the earnings once again decreased to ₹295 crore for the fiscal year 2024–25. Due to the fact that the company's profitability has been fluctuating while its revenue has been consistently increasing, it is possible that the company's margins are being impacted by variables such as increased costs, operational inefficiencies, or external economic issues. The company's variable profit performance underlines the need for enhanced cost management and operational efficiency in order to achieve sustainable financial stability. Overall, the company showcases significant revenue growth, but the company's profit performance is inconsistent.

Table: - 3 Birla Corporation Ltd vs UltraTech Cement Ltd

Fiscal Year	Birla Corp Revenue (₹ Cr)	Birla Corp PAT (₹ Cr)	UltraTech Revenue (₹ Cr)	UltraTech PAT (₹ Cr)
FY 2020–21	6,785	630	44,726	5,667
FY 2021–22	7,461	399	52,599	5,064
FY 2022–23	8,682	41	63,340	7,005
FY 2023–24	9,656	421	70,908	7,005
FY 2024–25	9,214	295	75,955	6,039

Source: Compiled from the published annual reports and financial statements of UltraTech Cement Ltd and Birla Corporation Ltd for FY 2020–21 to FY 2024–25.

The comparison of Birla Corporation Ltd and UltraTech Cement Ltd from FY 2020–21 to FY 2024–25 shows big disparities in size, growth, and profit. UltraTech Cement has a far bigger revenue base, which grew consistently from ₹44,726 crore to ₹75,955 crore. Birla Corporation's revenue grew from ₹6,785 crore to ₹9,214 crore, which shows a modest but steady growth path. UltraTech's PAT values are generally constant and rising, with very little changes. This shows that the company is good at managing costs and running its business efficiently. Birla Corporation, on the other hand, has a lot of ups and downs in PAT, with a big drop in FY 2022–23. This means that the company is more sensitive to changes in costs and market conditions. Both companies are making more money, but UltraTech Cement is better than Birla Corporation in terms of profitability, size, and financial stability. This comparison shows that bigger companies might have an advantage when it comes to economies of scale and better margin control. On the other hand, smaller companies might find it harder to be profitable all the time.



Strategic Positioning, and Market Share

1. Strategic Positioning of UltraTech Cement Ltd.

Industry Leadership & Expansion Strategy

UltraTech Cement Ltd is the clear leader in the Indian cement business, with a market share of between 25–28%. A scale-based leadership strategy, along with ongoing capacity growth and significant market penetration, are the main factors that shape its strategic orientation. The corporation has installed capacity of about 188 MTPA as of 2025, and it is on course to exceed 200 MTPA, which shows how much it wants to grow.

UltraTech's dual growth method, which includes both organic and inorganic growth, is a fundamental part of its strategy. The corporation spends a lot of money on greenfield and brownfield initiatives to boost production capacity in important areas. It has also made significant acquisitions, like buying cement assets from India Cements and Kesoram Industries. This has allowed it to quickly grow capacity and strengthen its presence in the region. This strategy helps UltraTech keep its lead and stay ahead of the competition.

The company also benefits from a distribution network that covers all of India, thanks to a large number of dealers and a modern logistics system. UltraTech can serve a wide range of sectors, from metropolitan infrastructure projects to rural housing needs, thanks to its wide reach. Also, its substantial presence in allied fields like ready-mix concrete (RMC) and white cement makes it easier for them to serve a wide range of customers.

UltraTech is also putting more and more emphasis on sustainability and innovation, making big investments in renewable energy and eco-friendly production methods. This not only lowers expenses in the long run, but it also makes the company look more like an environmentally responsible industry leader.

Strategic Advantages

UltraTech Cement's main strategic advantage is that it can produce and ship goods at a cheaper cost per unit than its competitors since it has economies of scale. This cost leadership lets the corporation keep prices down while still making money. Its large-scale operations also provide it a lot of power when negotiating with suppliers, which helps lessen the effects of changing input costs like coal and pet coke.

Another big plus is that it has a great brand equity, thanks to the Aditya Birla Group, which makes customers trust it more and makes it more credible in the market. The company can serve many different market groups well since it has a wide range of products, from regular gray cement to high-



end and specialty items.

UltraTech's integrated supply chain and distribution network make it even more competitive by making sure that deliveries are on time and that the company has good market presence across India. Also, its focus on using innovative technologies and renewable energy makes operations more efficient and helps long-term environmental goals.

Overall, UltraTech Cement's strategic position is based on its capacity to combine size, efficiency, innovation, and market reach, which allows it to stay on top in a very competitive business.

2. Strategic Positioning of Birla Corporation Ltd.

Industry Leadership & Expansion Strategy

Birla Corporation Ltd is a mid-sized yet strategically important company in the Indian cement business. It focuses more on becoming a leader in its region than on being a leader in the whole country. The company's main goal is to strengthen its position in central, eastern, and northern India, where it has created a strong market base over time. Birla Corporation takes a focused growth approach, focusing on operational efficiency and profitability in its core regions, unlike big companies that want to expand aggressively across India.

The company has a moderate scale with an installed capacity of about 20 MTPA, but its plan for growth is clear and cost-effective. Birla Corporation plans to invest over ₹4,335 crore to boost its capacity to almost 27.6 MTPA by 2028–29. This shows that the company is on a consistent and long-term growth path. The creation and optimization of integrated plants, like the Mukutban plant, is a big part of this growth. The Mukutban factory has already seen gains in operational performance and profitability.

The corporation is focusing on premiumization as a strategy, which means that it is focusing on blended cement products with better margins under its well-known brand portfolio. Birla Corporation can compete well in marketplaces where prices are very low by using this method. The company sets itself apart from industry giants by offering value-added products and services that focus on the consumer instead of competing directly with them on volume. Its strong dealer and distribution network in key areas also helps it go into new markets and keep customers.

Strategic Advantages

One of Birla Corporation Ltd's most important strategic advantages is that it is very powerful in the central and eastern parts of India. This strength in the area lets the corporation keep close ties with dealers and customers, which keeps demand steady and the brand well-known. It can adapt well to

local competition and pricing changes since it knows a lot about how markets work in different parts of the world.

Another big benefit is that it sells premium products, which helps the company make more money than it would with regular cement. Birla Corporation doesn't have to rely on price-based competition as much because it focuses on quality and brand distinctiveness. The company also has a balanced mix of products that appeal to both the general market and the high-end market. This gives them the freedom to adapt to changing market conditions.

The company also benefits from a disciplined growth plan that avoids taking on too much debt and focuses on steady, long-term growth. This lowers the chance of losing money and makes things more stable in the long run. Additionally, its expenditures in upgrading plants and making operations more efficient help save costs and boost productivity.

Birla Corporation's overall strategic orientation shows that it takes a targeted, value-driven strategy. In a very competitive cement market, regional strength, premiumization, and operational efficiency are all important parts of being competitive.

3. Market Share Analysis of UltraTech Cement Ltd

Table: - 4 Market Share Trend of UltraTech Cement Ltd in India

Fiscal Year	Estimated Market Share (%)	Key Highlights
FY 2020–21	~22–24%	Maintained leadership with strong base capacity and distribution network
FY 2021–22	~23–25%	Gradual growth supported by steady demand and expansion
FY 2022–23	~24–26%	Achieved 100+ MTPA sales volume; strengthened market position
FY 2023–24	~25–27%	Capacity expansion and improved operational efficiency
FY 2024–25	~25–28%	Dominant position reinforced through acquisitions and scale advantage

Source: Compiled from annual reports, investor presentations, and industry analysis of UltraTech

Cement Ltd, along with estimates from market research reports (Angel One, Axis Securities, and industry publications).

The table shows that UltraTech Cement's market share has been steadily rising from FY 2020–21 to FY 2024–25. The corporation started with a stake of about 22–24% and slowly grew it to about 25–28% by FY 2024–25. This growth is due to its effective development of capacity, acquisitions, and excellent distribution network, which have helped it meet more of the industry's needs. The constant rise also shows that UltraTech can take advantage of economies of scale and operational efficiency, which makes it even more of a leader. Overall, the trend shows that UltraTech Cement has strengthened its position as the leader in the Indian cement sector and is still putting more distance between itself and its competitors.

Metric	Data / Approx.
Domestic Market Share (2024–25)	~25.9–28% of Indian cement market
Production Capacity (2025)	~188.8 MTPA (with targets >200 MTPA)
Global Ranking (Ex China)	Largest by sales volume

UltraTech’s ~26–28% **share** reflects its dominant position, leveraging both scale and network strength — significantly higher than any other Indian cement producer.

4. Market Share Analysis of Birla Corporation Ltd

Table: - 5 Market Share Trend of Birla Corporation Ltd in India

Fiscal Year	Estimated Market Share (%)	Key Highlights
FY 2020–21	~2–3%	Strong regional presence with stable operations
FY 2021–22	~2–3%	Moderate growth supported by steady demand
FY 2022–23	~2–3%	Profit pressure impacted overall performance
FY 2023–24	~3–4%	Improved performance and recovery in profitability

FY 2024–25	~3–4%	Growth driven by capacity utilization and premium products
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Source: Compiled from annual reports, investor presentations, and financial data of Birla Corporation Ltd, along with estimates from industry research reports and market analysis.

The table demonstrates that Birla Corporation's market share has stayed rather steady over the past five years, with a small increase. The company started with a small stake of 2–3%, but by FY 2024–25, it had grown to about 3–4%. This small rise is due to its growth in new areas, better use of its capacity, and focus on high-end items. But the slow growth also shows how its smaller size and limited geographic reach affect it compared to bigger companies. The changes in performance show that the company is sensitive to changes in costs and market conditions. Birla Corporation has a unique place in the industry since it focuses on regional strength and value-based strategies instead of trying to dominate the market.

5. Strategic Positioning Comparison

Aspect	UltraTech Cement	Birla Corporation
Market Position	Sector leader (~25–28% share)	Mid-tier player with regional strength
Scale & Capacity	Very large (~190 MTPA with aggressive expansion)	Smaller (~20 MTPA; expansions underway)
Growth Strategy	Aggressive capacity expansion + acquisitions	Capacity growth + premium segment focus
Distribution Network	National reach with extensive dealer base	Strong in select regions
Brand Strategy	Broad product portfolio including RMC & white cement	Focus on premium portfolio to capture value
Competitive Edge	Economies of scale, logistics efficiency	Strong presence in core markets, brand premiumization

Sources : Reliable industry reports, company disclosures, and publications like The Economic Times, covering both UltraTech Cement Ltd and Birla Corporation Ltd.



VI. STRATEGIC ANALYSIS

UltraTech Cement Ltd is the biggest player in the Indian cement sector since it has a lot of activities, a strong distribution network, and a plan to grow quickly. The company has a market share of between 25–28% with a capacity of more than 188 MTPA. It benefits from economies of scale, low costs, and great brand recognition thanks to the Aditya Birla Group. Its wide range of products, which includes ready-mix concrete and white cement, helps it reach more customers. But the corporation has problems to deal with, like rising costs of inputs, pressure on margins, and dangers that come with combining acquired assets. Infrastructure growth, going beyond 200 MTPA, and becoming a leader in sustainability through renewable energy projects are all chances. On the other hand, dangers include strong competition, pricing changes, and government rules.

Birla Corporation Ltd, on the other hand, is a mid-tier player with a large presence in central and eastern India. Instead of competing on scale, the company focuses on premium product positioning and value development. A devoted dealer network, a well-known regional brand, and a good range of products are some of its strengths. But its smaller capacity (around 20 MTPA), limited national reach, and changing profitability make it less competitive. Birla Corporation has chances to grow in the premium sector, expand its capacity, and diversify its geographic reach. However, it also confronts risks from bigger competitors, fluctuating input costs, and an industry that is becoming more consolidated.

From a business point of view, Porter's Five Forces analysis shows that the cement industry doesn't have many new entrants since it takes a lot of money to start a business and there are a lot of rules that make it hard for new businesses to get started. This is good for companies like UltraTech that have been there for a while. Suppliers have moderate to strong bargaining leverage since fuel and raw material prices change, which has a big effect on manufacturing costs, especially for smaller companies like Birla Corporation. In a competitive market, buyers have a lot of options, but excellent branding can affect their selections. There is still a low threat of alternatives because cement is so important in construction. However, there is a lot of competition in the market because of pricing wars, fierce competition, and the fact that big companies are always expanding their capacity.

The strategic analysis shows that there are two very different ways to compete. UltraTech Cement wants to be the market leader by following a scale-driven, cost leadership strategy. Birla Corporation, on the other hand, wants to be the best in a specific region by following a focused, regional, and premiumization plan. UltraTech is better able to handle changes in the business because it is bigger and more diverse. Birla Corporation, on the other hand, has a niche advantage since it is strong in certain areas and focuses on value.



VII. FINDINGS & RECOMMENDATIONS

The research shows that UltraTech Cement Ltd is the most powerful company in the Indian cement industry because it has a massive business, a strong distribution network, and an aggressive plan for growth. The company shows steady revenue growth and relatively stable profits, thanks to economies of scale and good cost management. However, changes in profit margins show that expenses for inputs and operations are going up. On the other hand, Birla Corporation Ltd's revenue is going up, but its profitability is quite unstable, which demonstrates how vulnerable it is to cost pressures and changes in the market. UltraTech's market share (around 25–28%) is much higher than Birla Corporation's low single-digit share, which shows that UltraTech is in charge. UltraTech has a "scale and dominance" strategy, while Birla Corporation uses a "regional and premiumization" strategy. The results also show that UltraTech is better able to handle changes in the business because it is big, has a lot of different products, and is financially strong. On the other hand, Birla Corporation depends a lot on regional demand and high-end items. UltraTech's advanced ESG programs and use of renewable energy also give it long-term sustainability benefits.

Based on these findings, UltraTech Cement Ltd should work on improving profit margins by making costs more efficient and increasing operational efficiency, especially in light of rising energy and logistics costs. They should also make sure that acquired assets are smoothly integrated to keep performance consistent and continue to strengthen sustainability initiatives. Birla Corporation Ltd, on the other hand, should focus on better cost control, less reliance on small geographic areas by slowly expanding into new markets, and improving its premium product line and brand positioning to boost profits and stay competitive. The business should also put money into improving efficiency and new technology to lower production costs. By aligning their strategies with government projects and strategically increasing their capacity, both companies can benefit from India's growing infrastructure needs. UltraTech should focus on efficiency and consolidation, while Birla Corporation should focus on expansion, cost management, and differentiation.

VIII. CONCLUSION

In conclusion, the comparison research shows that there are two different strategy models in the Indian cement sector. UltraTech Cement Ltd is the market leader because it is big, cheap, and growing quickly. This gives it a great competitive edge and keeps it at the top of the market. Birla Corporation Ltd, on the other hand, is a regional company that focuses on premiumization and selective expansion to stay ahead in a very competitive industry. UltraTech is financially stronger and more stable than Birla Corporation, yet Birla Corporation has room to expand through smart changes and expansion. The research finds that large-scale operations are better at protecting against changes in the sector, but niche and targeted tactics can still work if they are backed up by good cost management and strong regional positioning.



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