



THIS NOTICE (AS DEFINED HEREIN) IS NOT FOR RELEASE, PUBLICATION AND/OR DISTRIBUTION IN AND/OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA, OR THE DISTRICT OF COLUMBIA (TOGETHER, THE “UNITED STATES”) OR ANY “OTHER JURISDICTIONS” (AS DEFINED HEREIN). FOR FURTHER INFORMATION, SEE “IMPORTANT INFORMATION” HEREIN

Date: 20th August, 2025

The Managing Director,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
India

The Managing Director,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
India

Subject: Notice of the proposed offer for sale of equity shares of face value of ₹10 each (“Equity Shares”) of The India Cements Limited (the “Company”) by its promoter, UltraTech Cement Limited (the “Seller”), through the stock exchange mechanism (the “Notice”)

Dear Sir/Madam,

We refer to paragraph 19 of chapter 1 of the master circular for stock exchanges and clearing corporations bearing reference number SEBI/HO/MRD-PoD2/CIR/P/2024/00181 dated 30th December, 2024 (which has superseded the previous master circular bearing number SEBI/HO/MRD2/PoD-2/CIR/P/2023/171 dated October 16, 2023 which rescinded the circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated 10th January, 2023 regarding the “*Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism*”) read with the circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/6 dated 23rd January, 2024 regarding “*Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism*” notified by the Securities and Exchange Board of India (“SEBI”) and the circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/82 dated 14th June, 2024 regarding “*Modification in Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism*” notified by SEBI (such circulars collectively, the “SEBI OFS Circulars”), pertaining to comprehensive guidelines on offer for sale of shares through the stock exchange mechanism, and the applicable notices and circulars issued by the Stock Exchanges (as defined hereinunder) from time to time in this regard, including (a) “*Revised Operational Guidelines for Offer for Sale (OFS) Segment*” issued by BSE Limited (“BSE”) vide its notice bearing no. 20240701-19 dated 1st July, 2024 (“BSE OFS Circular”) and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) “*Revised operating guidelines of Offer for Sale*” issued by National Stock Exchange of India Limited (“NSE”) by way of its circular bearing no. 93/2024 dated 12th July, 2024 and, to the extent applicable, the previous circulars issued by NSE in this regard (“NSE OFS Circular”, together with the BSE OFS Circular, the “Stock Exchange Circulars” and together with the SEBI OFS Circulars, the “OFS Guidelines”).

UltraTech Cement Limited is promoter of the Company and proposes to sell up to 2,01,12,330 Equity Shares of the Company (representing 6.49% of the total issued and paid up Equity Share capital of the



UltraTech Cement Limited



Page 1 of 14



Company) (“**Offer Size**”), on 21st August , 2025, (“**T day**”) (for non-Retail Investors only) and on 22nd August, 2025 (“**T+1 day**”) (for Retail Investors (as defined below) and for non-Retail Investors who choose to carry forward their unallotted bids from T day) (hereinafter be referred to as “**Offer Shares**”) through a separate, designated window of BSE and NSE (together with BSE, the “**Stock Exchanges**”), in accordance with the OFS Guidelines (such offer for sale hereinafter referred to as the “**Offer**”).

The Offer is being undertaken by the Seller for, inter-alia, achieving the minimum public shareholding of the Company as prescribed under Rule 19(2)(b) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended, and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Offer is one of the permissible methods prescribed by SEBI by way of the master circular bearing no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 (“**MPS Circular**”).

The Offer shall be undertaken exclusively through the Seller’s Brokers (defined and named below), on a separate window provided by the Stock Exchanges for this purpose.

This Notice is being issued to the Stock Exchanges in accordance with the OFS Guidelines to announce the Seller’s intention to undertake the Offer and contains important information in relation to the Offer including information that is required to be disclosed pursuant to the OFS Guidelines. Set out below under the heading “**Important Information**”, and the information included therein constitutes an integral part of the terms and conditions of the Offer. Bidders/ prospective purchasers, as well as their brokers, are required to read the information included in this Notice in its entirety along with the OFS Guidelines, before participating in the Offer.

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
1.	Name of the Seller	UltraTech Cement Limited
2.	Name of the company whose shares are proposed to be sold and ISIN	Name: The India Cements Limited ISIN: INE383A01012
3.	Name of the stock exchanges where orders shall be placed	BSE and NSE
4.	Name of the designated stock exchange	NSE
5.	Name of the designated clearing corporation	NSE Clearing Limited
6.	Dates and time of the opening and closing of the Offer	The Offer shall take place over two trading days on a separate window of the Stock Exchanges on 21 st August, 2025 and 22 nd August, 2025, from 9:15 a.m. to 3:30 p.m. (Indian Standard Time) on both days, as per details given below.

For non-Retail Investors: 21st August, 2025 (“T day”)

Only non-Retail Investors shall be allowed to place their bids on T day, i.e., 21st August, 2025. While placing their bids, non-Retail Investors may indicate their



UltraTech Cement Limited





Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		<p>willingness to carry forward their unallotted bids to T+1 day for allocation to them, in the unsubscribed portion of Retail Category (defined below).</p> <p>The Offer shall take place during trading hours on a separate window of the Stock Exchanges on T day, i.e., 21st August, 2025 commencing at 9:15 a.m. and shall close at 3:30 p.m. Indian Standard Time on the same date.</p> <p>Please note that only non-Retail Investors shall be allowed to place their bids on T Day, i.e. 21st August, 2025.</p> <p><u>For Retail Investors (defined below) and for non-Retail Investors who choose to carry forward their unallotted bids to 22nd August, 2025 (“T+1 day”)</u></p> <p>The Offer shall continue to take place during trading hours on a separate window of the Stock Exchanges on T+1 day, i.e., 22nd August, 2025 commencing at 9:15 a.m. and shall close on the same date at 3:30 p.m. Indian Standard Time on the same date.</p> <p>Only Retail Investors (defined below) shall be allowed to place their bids on T+1 day, i.e., 22nd August 2025. Further, those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their unallotted bids to T+1 day, shall be allowed to carry forward their unallotted bids for allocation to them in the unsubscribed portion of Retail Category (defined below) and also revise their bids on T+1 day as per the OFS Guidelines.</p> <p>(T day and T+1 day, collectively referred to as “Trade Dates”)</p>
7.	Allocation methodology	<p>The allocation shall be at or above the Floor Price (defined below) on a price priority basis at multiple clearing prices in accordance with the OFS Guidelines, except in case of Retail Investors who shall have an option to bid at the Cut – off Price (defined below).</p> <p>Bidders (as defined below) can bid under the Retail Category or non-Retail Category. Indicative price for the non-Retail Category shall be displayed separately.</p>



UltraTech Cement Limited



Page 3 of 14



Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		<p>There shall be no indicative price for the Retail Category.</p> <p>No single Bidder, other than mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended (“Mutual Funds”) and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999, as amended (“Insurance Companies”), shall be allocated more than 25% of the Offer Shares.</p> <p>Non-Retail Category Allocation Methodology</p> <p>The non-Retail Investors shall have an option to carry forward their unallotted bids from T day to T+1 day provided such non-Retail Investors indicate their willingness to carry forward their unallotted bids to T+1 day. Further, such non-Retail Investors can also revise their bids on T+1 day in accordance with the OFS Guidelines.</p> <p>The allocation of the unsubscribed portion of the Retail Category to the non-Retail Investors shall be at a price equal to the Cut-off Price (as defined below) or higher as per the bids.</p> <p>Any unsubscribed portion of the non-Retail Category after allotment shall be eligible for allocation to the Retail Category. Such allocation to the Retail Investors shall be at a price equal to the Cut-off Price or higher as per the bids.</p> <p>A minimum of 25% of the Offer Shares shall be reserved for Mutual Funds and Insurance Companies, subject to receipt of valid bids at or above the Floor Price (defined below). In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to other Bidders in the non-Retail Category.</p> <p>In case of oversubscription in the non-Retail Category on T+1 day, if the aggregate number of Offer Shares bid for at a particular clearing price is more than available quantity, then the allocation for such bids will be done on a proportionate basis.</p>





Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
---------	--	--------------------------

Retail Category Allocation Methodology

For the purpose of this Notice, Retail Investor shall mean an individual investor who places bids for Offer Shares of total value of not more than ₹2,00,000 (Rupees Two Lakhs) aggregated across Stock Exchanges (“**Retail Investor**” and such category, “**Retail Category**”. Further, the term “**Non-Retail Category**” shall be construed accordingly.).

Minimum 10% of the Offer Shares shall be reserved for allocation to Retail Investors subject to receipt of valid bids (“**Retail Portion**”). The Stock Exchanges will decide the quantity of Offer Shares eligible to be considered in the Retail Portion, based on the Floor Price (defined below) declared by the Seller.

A Retail Investor may enter a price bid or opt for bidding at the cut off price (“**Cut – off Price**”). For this purpose, Cut-off Price means the lowest price, as shall be determined, based on all valid bids received on T day at which the Offer Shares are sold in the non-Retail Category on T day. In case of under subscription in the non-Retail Category, the Retail Investors shall be allowed to place their bids at Floor Price on T+1 day. Further, bids by Retail Investors below the Cut-Off Price or the Floor Price, as applicable, will be rejected.

The cut-off price shall be determined separately for bids received in the Retail Category and for bids received in the non-Retail Category. Allocation to Retail Investors shall be made based on the cut-off price determined in the Retail Category. Upon determining the cut-off price in the Retail Category, the Offer Shares reserved for such category shall be allocated to eligible bids of Retail Investors on price priority method at multiple clearing prices/ cut-off price determined in the Retail Category, in accordance with the OFS Guidelines.

No discount is being offered to Retail Investors.

In case of oversubscription in the Retail Category, if the aggregate number of Offer Shares bid for at a particular clearing price / cut – off price determined in the Retail Category, as the case may be, is more than the available



UltraTech Cement Limited



Page 5 of 14



Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		<p>number of Equity Shares at such price, then the allocation for such bids will be done on a proportionate basis at such clearing price (at or above the cut – off price determined in the Retail Category), as the case may be.</p> <p>Any unsubscribed portion of the Retail Category, after allotment to Retail Investors, shall be eligible for allocation to non-Retail Investors who have chosen to carry forward their unallotted bids on T day to T+1 day. Such non-Retail Investors would be required to indicate their willingness to carry forward their bid to T+1 day on T day.</p> <p>Any unsubscribed portion of the non-Retail Category after allotment shall be eligible for allocation to the Retail Category on T+1 day.</p>
8.	Total number of Equity Shares being offered in the Offer	Up to 2,01,12,330 Equity Shares, representing 6.49% of the total issued and paid-up Equity Share capital of the Company as on Wednesday, 20 th August, 2025 (the “Offer Size”).
9.	Maximum number of shares the Seller may choose to sell over and above made at point 8 above	Not Applicable
10.	Name of the broker(s) on behalf of the Seller and the broker code	JM Financial Institutional Securities Limited (BSE: 400; NSE: 12966)
		(the “Seller’s Broker”).
11.	Floor Price	The floor price for the Offer shall be ₹368 (Rupees Three Hundred and Sixty Eight only) per Equity Share (“Floor Price”).
		The Stock Exchanges are required to ensure that the Floor Price is immediately informed to the market.
12.	Conditions for withdrawal of the Offer	The Seller reserves the right to not proceed with the Offer at any time prior to the time of opening of the Offer on T day. In such a case, there shall be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale through stock exchange mechanism is made. The Stock Exchanges shall suitably disseminate details of such withdrawal.
13.	Conditions for cancellation of the Offer	The Offer may be cancelled by the Seller, in full (i) on T day, post bidding, if the Seller fails to get sufficient demand from non-Retail Investors at or above the Floor





Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		<p>Price; or (ii) if there is a default in the settlement obligation.</p> <p>In the event the aggregate number of valid orders received from non-Retail Investors in the Offer at or above the Floor Price on T day is not sufficient, the Seller reserves the right to cancel the Offer, post bidding, in full (for both non-Retail Investors and Retail Investors) and not proceed with the Offer on T+1 day.</p> <p>In case of defaults in settlement obligations, the Seller reserves the right to either conclude the Offer, to the extent of valid bids received, or cancel the Offer in full. In such cases, the decision to either conclude or cancel the Offer shall be at the sole discretion of the Seller.</p> <p>The Seller can send request for cancellation for bidding to the Stock Exchanges up until 5:00 p.m. on T day.</p>
14.	Conditions for participating in the Offer	<ol style="list-style-type: none"> 1. Non-institutional investors bidding in the non-Retail Category shall deposit 100% of the bid value in cash up front with the clearing corporation at the time of placing bids for the Offer. 2. Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the bid value deposited upfront, custodian confirmation shall be provided within trading hours. In case of institutional investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transactions and OFS Guidelines. In case of institutional investors who carry forward their unallotted bids from T day to T+1 day, custodian confirmation shall be as per the existing rules for secondary market transactions and OFS Guidelines. 3. In respect of bids in the Retail Category, margin for bids placed at the Cut – off Price, shall be at the Cut-off Price determined based on the bids received on T day and for price bids at the value of the bid. Bidding in the Retail Category on T+1 day shall be based on the Cut-off Price determined in the non-Retail Category. Clearing corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents at the time of placing bids. Pay-in and pay-out for bids by Retail Investors shall take



UltraTech Cement Limited



Page 7 of 14

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		place as per normal secondary market transactions and applicable laws including OFS Guidelines.
4.	Retail Investors may enter a price bid or opt for bidding at the Cut-off Price. In case of under subscription in the non-Retail Category, the Retail Investors shall be allowed to place their bids at the Floor Price.	
5.	The funds collected shall neither be utilized against any other obligation of the trading member nor commingled with other segments.	
6.	Individual investors shall have the option to bid in the Retail Category and the non-Retail Category. However, if the cumulative bid value by an individual investor across the Retail Category and the non-Retail Category exceeds ₹2,00,000 (Rupees Two Lakhs), the bids in the Retail Category will become ineligible and only bids in the Non-Retail Category will be eligible for allocation. Further, if the cumulative bid value by an individual investor in the Retail Category across BSE and NSE exceeds ₹2,00,000 (Rupees Two Lakhs), such bids shall be rejected.	
7.	Modification or cancellation of orders:	
	a.	Orders placed by Retail Investors (with 100% of the bid value deposited upfront) can be modified or cancelled any time during the trading hours on T+1 day.
	b.	Orders placed by institutional investors and by non-institutional investors (in non-Retail Category), with 100% of the bid value deposited upfront: Such orders can be modified or cancelled any time during the trading hours on T day, and in respect of any unallotted bids which they have indicated to be carried forward to T+1 day, orders can be modified in accordance with the OFS Guidelines;
	c.	Orders placed by institutional investors without depositing 100% of the bid value upfront: Such orders cannot be modified or

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
		<p>cancelled by the investors or stock-brokers, except for making upward revision in the price and/or quantity any time during the trading hours on T day, and in respect of any unallotted bids which they have indicated to be carried forward to T+1 day, orders can be modified (only by making upward revision in the price and/or quantity) on T+1 day in accordance with the OFS Guidelines.</p> <p>In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation.</p> <p>8. Bidders shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including securities transaction tax, exchange turnover charges, SEBI fees and applicable stamp duty.</p> <p>9. Multiple orders from a single Bidder shall be permitted, subject to the conditions prescribed in point 6 above.</p> <p>10. In case of default in pay-in by any Bidder, an amount aggregating to 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchanges.</p> <p>11. The Equity Shares of the Company other than the Offer Shares shall continue trading in the normal market. However, in case of market closure due to incidence of breach of “Market wide index-based circuit filter”, the Offer shall also be halted.</p> <p>12. If the Equity Shares of the Company have a price band in the normal segment, the same shall not apply to the bids placed in the Offer.</p> <p>In accordance with the OFS Guidelines, the Promoters and members of the Promoter Group of the Company, are not allowed to participate in the Offer (apart from the OFS by the Seller), and accordingly, any bid from the Promoters or members of the Promoter Group of the Company shall be rejected.</p>



UltraTech Cement Limited



Page 9 of 14

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
15.	Settlement	<ol style="list-style-type: none"> Settlement shall take place on a trade for trade basis. For bids received from non-Retail Category on T day, being non-institutional investors and institutional investors who place orders with 100% of the order value deposited upfront, settlement shall take place on T+1 day in accordance with the OFS Guidelines. In the case of institutional investors who place bids on T day without depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions. For the bids received on T+1 day from non-Retail Investors who choose to carry forward their unallotted bids to T+1 day with 100% of the order value deposited upfront, the settlement shall take place on T+2 day. For the bids received on T+1 day from the Retail Category, the settlement shall be carried out as per the existing rules for secondary market transactions. For the bids received on T+1 day from the non-Retail Investors who choose to carry forward their unallotted bids to T+1 day without depositing 100% of the order value upfront, the settlement shall be carried out as per the existing rules for secondary market transactions. Funds collected from the Retail and non-Retail Investors who have not been allocated equity shares shall be released after the download of the obligation.

IMPORTANT INFORMATION

The Offer is directed personally to each prospective bidder (including individuals, funds or otherwise) registered with a broker of the Stock Exchanges who makes a bid (each a “**Bidder**”) and neither the Offer nor this Notice constitutes an offer to sell or invitation or solicitation of an offer to buy, to the public, or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of persons within or outside India.

The Offer is being made in reliance on the OFS Guidelines. There will be no “public offer” of the Offer Shares in India under the applicable laws in India including the Companies Act, 2013, and the rules and clarifications issued thereunder, as amended from time to time (the “**Companies Act**”) or in any other



jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as a “prospectus” or an “offer document” with the Registrar of Companies in India and/or SEBI and/or the Stock Exchanges or any other statutory/regulatory authority, in India or abroad, under applicable laws in India including the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and no such document will be circulated or distributed to any person in any jurisdiction, including in India.

Each Bidder shall be deemed to acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI, the Stock Exchanges, on the Company’s website or otherwise in the public domain, together with the information contained in this Notice. Pursuant to the Offer, the Sellers propose to sell the Offer Shares to successful Bidders. Nothing in the Offer is or should be construed as giving rise to a relationship of any nature between the Sellers and any other person engaging in a simultaneous offer for sale of Equity Shares through the stock exchange mechanism of Stock Exchanges (either before or after the Offer).

The Offer is subject to further terms set forth in the contract note to be provided to the successful Bidders. Bidders should consult their own tax advisors regarding the tax implications to them of acquiring the Offer Shares. By submitting a bid in connection with the Offer or receiving the Offer Shares, Bidders will be deemed to have acknowledged that none of the Sellers’ Brokers, the Sellers, the Company nor any of their respective shareholders, directors, officers, employees, counsel, representatives, agents or affiliates, have provided the Bidders with any tax advice or otherwise made any representations regarding the tax consequences of purchase, ownership and disposal of the Offer Shares, and that the Bidders have obtained their own independent tax advice and evaluated the tax consequences in relation to the Offer Shares.

This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale securities, in any jurisdiction (collectively, “**Other Jurisdictions**”) in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in any Other Jurisdictions unless permitted pursuant to an exemption under the relevant local law(s) or regulation(s) in any such jurisdiction. The Seller does not take any responsibility for the unauthorized publication or distribution by any person in any Other Jurisdictions. Prospective purchasers should seek appropriate legal advice prior to participating in the Offer. The Offer Shares have not been and will not be registered under any securities law of any Other Jurisdictions.

The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), or under the securities laws of any state of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable state securities laws. The Offer Shares are being offered and sold outside the United States in “offshore transactions” as defined in, and in reliance on, Regulation S under the Securities Act (“**Regulation S**”). The purchasers of Offer Shares are hereby advised that any resale of Offer Shares must be made in accordance with the registration requirements of the Securities Act or otherwise pursuant to an available exemption from such registration requirements.



UltraTech Cement Limited



Page 11 of 14



By submitting a bid in connection with the Offer, each broker will also be deemed to have read and understood this Notice in its entirety and accepted and complied with the terms and conditions set out in this Notice. In addition, each broker, except for the Seller's Brokers, will be deemed to have represented that it is located outside the United States and that none of it, its affiliates (as defined in Rule 405 under the Securities Act) or any person acting on its or their behalf has (a) engaged or will engage in any "directed selling efforts" (as defined in Regulation S) in connection with the offer or sale of Offer Shares (b) engaged or will engage in any form of "general solicitation" or "general advertising" (each within the meaning of Regulation D under the Securities Act) or (c) offered or will offer and sell the Offer Shares except outside the United States in reliance upon Regulation S.

Except for the Seller's Brokers, no broker may solicit bids for the Offer Shares or accept orders for bids for the Offer Shares from persons in the United States.

By submitting a bid in connection with the Offer or receiving any Offer Shares, each Bidder will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and (c) made the representations, warranties, agreements and acknowledgements set out in (i) immediately below:

(i) Persons Outside the United States

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and are being offered and sold to it in a transaction that does not require registration under the Securities Act;
- It is empowered, authorized and qualified to purchase the Offer Shares;
- (i) It was outside the United States (within the meaning of Regulation S) at the time the offer of the Offer Shares was made to it and it was outside the United States when its purchase order for the Offer Shares was originated, and (ii) if it is a broker-dealer outside the United States acting on behalf of its customers, each of its customers has confirmed to it that such customer was outside the United States at the time the offer of the Offer Shares was made to it and such customer was outside the United States when such customer's buy order for the Offer Shares was originated;
- If it is a person in a member state of the European Economic Area ("EEA"), it represents and agrees that it is a "qualified investor" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) (as amended, including by Directive 2017/73/EU) ("**Qualified Investor**");
- It also represents and agrees that any Offer Shares that may be acquired by it in any offer of the Offer Shares will not be acquired on behalf of persons in the EEA other than Qualified Investors or persons in the UK and other member states (where equivalent legislation exists) for whom it has authority to make decisions on a wholly discretionary basis, nor have the Offer Shares been acquired with a view to their offer or resale in the EEA to persons where this would result in a requirement for publication by the Company or Brokers of a prospectus pursuant to Article 3 of the Prospectus Directive;



UltraTech Cement Limited



Page 12 of 14



- If it is in the United Kingdom it is a legal entity which is a qualified investor as defined under Article 2 of the UK Prospectus Regulation;
- It did not submit a bid for and will not be acquiring the Offer Shares as a result of any “directed selling efforts” (as defined in Regulation S);
- It is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, resell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will not offer, sell, pledge or otherwise transfer the Offer Shares except (i) in a transaction complying with Rule 903 or Rule 904 of Regulation S, (ii) pursuant to another available exemption from the registration requirements under the Securities Act, or (iii) pursuant to an effective registration statement under the Securities Act, and in each case in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India;
- It understands that no representation is made by the Seller or the Seller’s Brokers as to the availability of any such exemption at the time of any such offer, sale, pledge or transfer;
- It is not an “affiliate” (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company;
- Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Shares for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgments herein for and on behalf of each such account, reading the reference to ‘it’ to include such accounts;
- The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Shares, in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines;
- It will not hold or seek to hold the Seller or the Seller’s Brokers or any of their respective affiliates responsible or liable for any misstatements in or omissions from any publicly available information concerning the Company or the Offer or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Shares;
- It agrees to indemnify and hold the Seller and the Seller’s Broker harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares;
- It understands that by its purchase or holding of the Offer Shares it is assuming and is capable of bearing the risk of loss that may occur with respect to the Offer Shares, including the possibility that it may lose all or a substantial portion of its investment in the Offer Shares, and it will not



UltraTech Cement Limited



Page 13 of 14

Registered Office : Ahura Centre, B – Wing, 2nd 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



look to Seller's Broker for all or part of any such loss or losses it may suffer; and

- It acknowledges that the Seller and the Seller's Broker and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and agrees that if any of such representations, warranties, agreements and acknowledgements is no longer accurate it will promptly notify the Seller.

Any resale or other transfer, or attempted resale or other transfer, of the Offer Shares made other than in compliance with the above-mentioned restrictions shall not be recognized by the Company.

This Notice is not for release, publication or distribution, in whole or in part, in the United States.

Thanking You,

Yours faithfully,

For and on behalf of UltraTech Cement Limited

A handwritten signature in blue ink, appearing to read "Sanjeeb Kumar Chatterjee".



Name: Sanjeeb Kumar Chatterjee

Designation: Company Secretary and Compliance Officer

Place: Mumbai

