3rd February, 2021

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Tel.: 22721233/4
Scrip Code: 532538

The Manager
Listing Department
The National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
Tel.: 26598236
Scrip Code: ULTRACEMCO

Sub: Intimation under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Dear Sir/ Madam,

This is in continuation to our letter dated 23rd January, 2021 wherein we had informed the stock exchanges that the Board of Directors of the Company ("Board") at its meeting held on 23rd January, 2021 considered and evaluated a proposal for raising of funds through permissible mode(s) and accordingly, approved raising of funds for an aggregate amount not exceeding Rs. 3,000 crores, subject to applicable regulatory approvals and market conditions, by way of issue of any instruments or securities in India and / or overseas. Further, the Board had also authorised the Finance Committee of the Board of Directors to finalise the manner of raising the funds and decide on all matters and transactions relating to the same, including but not limited to the finalisation and approval of detailed terms and conditions of issue, size, pricing and timing of the transaction.

We now write to inform you that the Finance Committee, in terms of the aforesaid authority, at its meeting held today, approved raising funds by way of issuance of foreign currency (US$) denominated bonds ("Notes") aggregating up to US$ 400 million, corresponding to Rs.3,000 crores, to be offered and sold within the United States to qualified institutional buyers in reliance on Rule 144A of the United States Securities Act of 1933, as amended ("US Securities Act") and outside the United States in offshore transactions as defined in and with reliance on Regulation S under the US Securities Act ("Offering"), in one or more tranches.

The proceeds from the issuance will be used by the Company to refinance existing rupee debt with the remainder reserved for regular ongoing capital expenditure requirements and general corporate purposes.

We further inform you that the Company is contemplating listing of the Notes on the Singapore Stock Exchange, subject to market conditions.

The Company is also uploading condensed financial results for the quarter and nine months ended 31st December, 2020 on its website viz. www.ultratechcement.com which shall be included in the offering memorandum in relation to the proposed issue of Notes.

A preliminary offering memorandum has been prepared and shall be made available to the prospective investors in relation to the proposed issue of Notes. Kindly note that the Notes will not be offered or sold in India.

The Company's officials will be participating in roadshow presentations. A copy of the investor presentation is enclosed and is also available on the website of the Company at www.ultratechcement.com.

The approval of the offering memorandum along with the pricing, coupon, tenure and other terms of the Notes will be finalised by the Finance Committee on or after 8th February, 2021.

Please note that this disclosure shall be treated as compliance under Regulations 29, 30 and all other applicable provisions of the Listing Regulations.

We request you to kindly take the above on record.

Yours faithfully,

For and on behalf of
UltraTech Cement Limited

Sanjeeb Kumar Chatterjee
Company Secretary

Encl. a/a.

Disclaimer
This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in transactions not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Notes are being offered and sold (i) within the United States to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act, in each case in compliance with applicable laws of the jurisdictions where such offers and sales occur.

The Notes have not been, are not being and will not be offered or sold, directly or indirectly, by means of any offer document, offering memorandum or any other document/ material relating to the Notes, to any person or to public in India which would constitute an advertisement, invitation, offer, sale or solicitation of an offer to subscribe for or purchase any securities in violation of applicable laws of India.

The offering memorandum has not been, nor will it be, registered, produced or published as an offer document (whether a prospectus in respect of a public offer, a statement in lieu of a prospectus or information memorandum, private placement offer cum application letter, an offering circular, an offering memorandum or other offering material in respect of any private placement under the Companies Act, 2013, regulations formulated by Securities and Exchange Board of India ("SEBI"') or any other applicable Indian laws) with any Registrar of Companies, the SEBI or any Indian stock exchange or any other statutory or regulatory body of like nature in India.

UltraTech Cement Limited

BIG IN YOUR LIFE

Agenda

Aditya Birla Group–Overview

ESG Strategy

Industry Overview

Key Credit Highlights

Business Strategy

Financial Overview

Appendix

Aditya Birla Group - Overview

ADITYA BIRLA GROUP

PREMIUM GLOBAL CONGLOMERATE

In the League of **Fortune 500**

Operating in **36 countries** with **over 50% Group revenues from overseas**

Anchored by about **120,000 employees** from **42 nationalities**

Ranked No. 1 corporate in the Nielsen's Corporate Image Monitor FY15

AON best employer in India for 2018

ADITYA BIRLA UltraTech

- # 1 cement player in India
- # 3 largest cement player globally (ex - China)

ADITYA BIRLA GRASIM

- # 1 in VSF[1] globally
- # 1 in chlor-alkali in India

ADITYA BIRLA HINDALCO

- A global metals powerhouse
- # 1 in aluminum rolling globally

Vi Together for Tomorrow

- One of the largest telecom players in India

ADITYA BIRLA BIRLA CARBON

- # 1 in carbon black globally

ADITYA BIRLA FASHION & RETAIL

- Top fashion and lifestyle player in India
- Iconic brands across the fashion and retail segment

ADITYA BIRLA SWISS SINGAPORE

- A trans-national bulk commodity trading solutions provider globally

ADITYA BIRLA CAPITAL

- Leading NBFC in India
- AUM ~ US$30bn

ADITYA BIRLA EMIL

- Leading producer of noble ferro alloys in India
- Amongst largest iron ore non- captive private mining player

OUR VALUES – INTEGRITY • COMMITMENT • PASSION • SEAMLESSNESS • SPEED

Note: [1] Viscose Staple Fiber

UltraTech Cement

India's largest cement company

India's Largest Selling Cement Brand
3 largest cement player globally (ex - China)

Leading RMC player in India with 100+ plants

Market Cap of ~US$21bn[1]

FY20 Consolidated Revenue ~US$5.8bn

ADITYA BIRLA

UltraTech

Different Products to provide complete Building Solutions 2,350 stores

Leading Player of White Cement & Cement based Putty

1.6bn bags of cement every year

~50,000 Direct & Indirect Employees[2]

Note: [1] As of 31 Dec, 2020, using FX of 73.05 as of 31 Dec, 2020; [2] As of 31 Mar, 2020

Financial strength–credit ratings confirmed, strong balance sheet and liquidity

Strong Liquidity

- **Over US$1,800mm** of treasury investments[1] as of Dec 31, 2020
- Financial covenants relating to borrowing facilities maintained diligently by company

Strong Balance Sheet

- Debt maturities of 2021 and Capex plan well covered with **available liquidity**
- Capital employed of **US$7,805mm**[2] as of Dec 31, 2020

Credit Ratings

Credit ratings		
	Moody's	Baa3, Negative
	Fitch	BBB-, Negative

Excellent cash generation

- Consolidated Net debt[3] /Adj. EBITDA[4] reduced to **0.83x** in Dec-20 (**vs. 1.72x** in Mar-20)
- Effective working capital management[5] – **Over US$225mm released** in 9M FY21

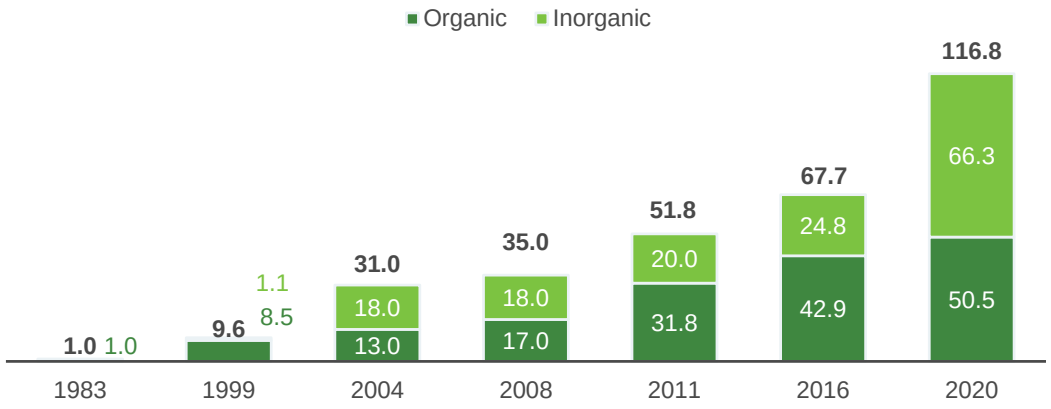
Note: mm refers to million; FX rate USD/INR = 73.05; [1] Calculated as total consolidated borrowings minus net debt, plus cash and cash equivalents; [2] Calculated as long term borrowings plus total equity; [3] Net debt is calculated by subtracting (i) Investments — Unquoted — Investments measured at Fair value through profit or loss — Units of Debt schemes of Various Mutual Funds, (ii) Investments — Quoted — Investments measured at Fair value through profit or loss — Tax Free Bonds and — Taxable Corporate Bonds, (iii) Current Investments— Quoted— Others-Investments measured at Fair value through Profit or Loss — Taxable Corporate Bonds and — Government Securities, (iv) Current Investments — Unquoted — Investments measured at amortized Cost — Fixed Deposits with Financial Institution with Maturity less than twelve months, and (v) Current Investments — Unquoted — Investments measured at Fair value through Profit or Loss — Units of Debt Schemes of Various Mutual Funds, from the sum of Non-Current Borrowings, current maturities of long term debts and Current Borrowings as of the close of the period presented; [4] Adjusted EBITDA by adding Finance Costs, Tax Expense of Continuing Operations, Depreciation and Amortization Expenses, Share in Profit/(Loss) of Associate and Joint Venture (net of Tax Expense) and Exceptional Items to Profit for the Year/ Period from Continuing Operations; [5] Increase in trade payables and other liabilities + Decrease in inventories — Increase in trade receivables, with respect to Mar-20

UltraTech Cement

India's largest cement company

Balanced growth through organic and inorganic expansion

Capacity evolution (In mtpa)



1983-88

1.0 mtpa
- **1st cement plant** set up for **Grasim** (Vikram Cement) and **Indian Rayon** (Rajashree Cement)
- **White Cement** launched in 1988

1998

8.5 mtpa
- **Merger of Indian Rayon** and **Grasim** Cement business
- **Ready mix concrete** launched in 1998

2004

31.0 mtpa
- Acquisition of **L&T Cement Business (17 mtpa)**
- **Listing** of UltraTech as part of acquisition

2008

35.0 mtpa
- **Focus on Cost Leadership** between 2005-2009
- **Synergy of Cement Business** of ABG under one roof
- **Investments in TPPs – 80% power self-sufficient**
- **UltraTech Building Solutions** launched in 2007

2011

51.8 mtpa
- **Organic Capacity** addition:**15 mtpa**
- **Group Cement business** under one roof
- Acquisition of **Star Cement: 3 mtpa**
- **Building Products** launched in 2012

2016

67.7 mtpa

2020

116.8 mtpa
- Added **49.1 mtpa** capacity[1]
- **#3 global cement player by capacity** (ex. China)

Note: [1] Incremental capacity from Mar-16 to Dec-20

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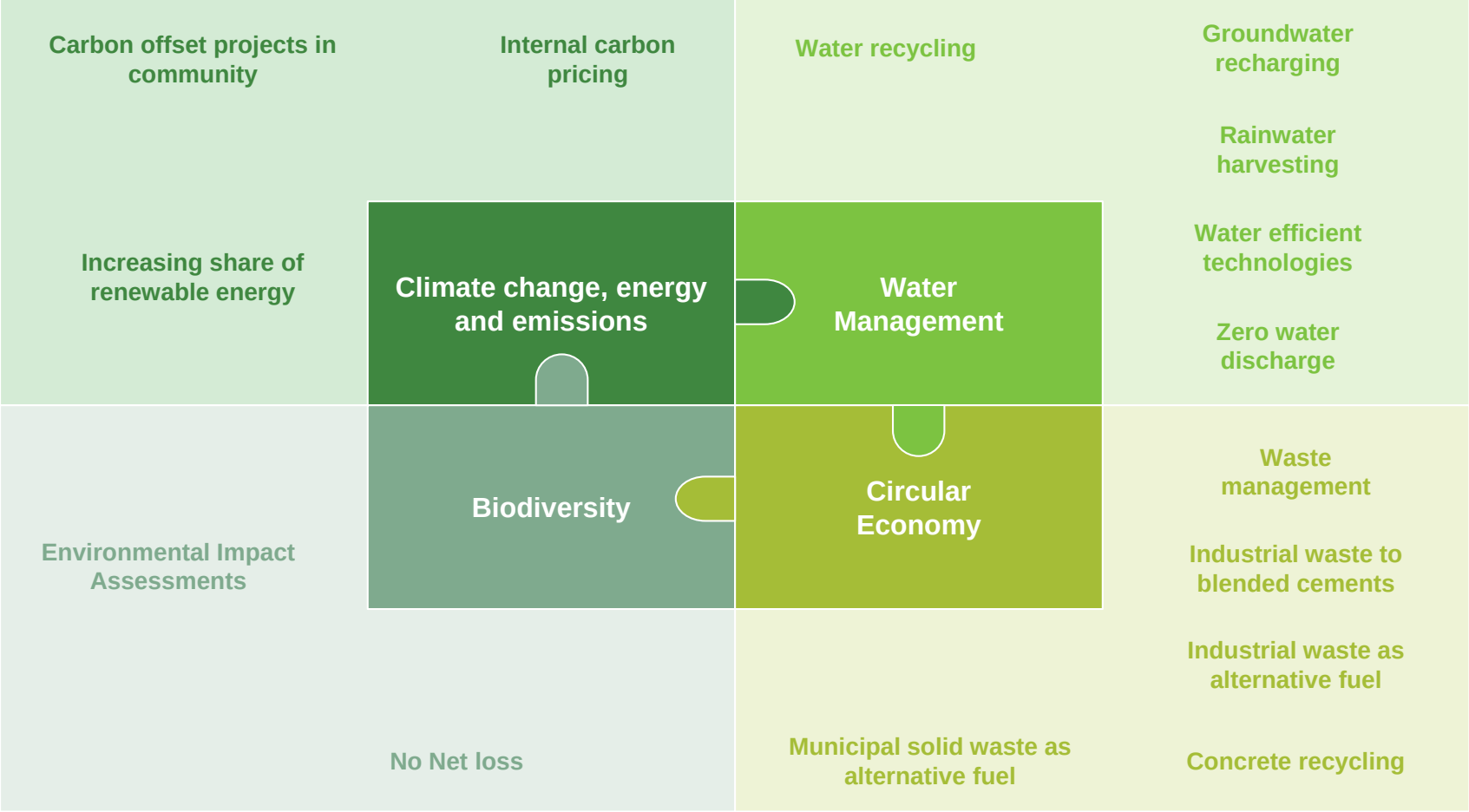
UltraTech sustainability strategy

- **Sustainability** is an **integral** part of **UltraTech's operations**
- **Chief Sustainability Officer** to manage sustainability related initiatives **reporting directly to the CEO**
- The sustainability strategy is **aligned to the UN SDGs**
- The alignment enables the company to **anticipate stakeholder expectations, identify future business opportunities and future-proof the business**
- The UN SDGs along with UltraTech's sustainability framework enables the company to **create meaningful and measurable progress on issues relevant to its stakeholders**



In FY 2019–20, UltraTech was ranked among the TOP 10 companies on the Dow Jones Sustainability Index (DJSI) under the 'Construction Material' category globally

Note: [1] Waste heat recovery systems

ESG at UltraTech

Key Environment Protection Initiatives

Sustainability commitment

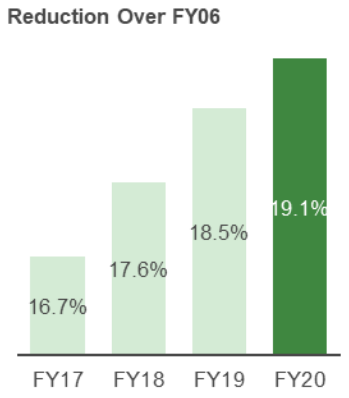
- Soon to join the growing list of companies adopting **Science-Based Target initiative (SBTi [1])** as part of its **climate commitment**
  - Committed to build business in line with "**well below 2 degrees Celsius world"** under the Paris agreement
- Organized **Virtual Sustainability Campaign 2020** with an objective to inculcate **sustainable living habits** and create **sustainability ambassadors**
  - Connected with 11,000+ people and engaged with both **external and internal stakeholders**

In line with the Company's vision of 'To be The Leader in Building Solutions'

- Country: Integral to the India growth story; catalysing efficient consumption
- Environment: Lower CO_2 emissions + Green power + Lower energy consumption

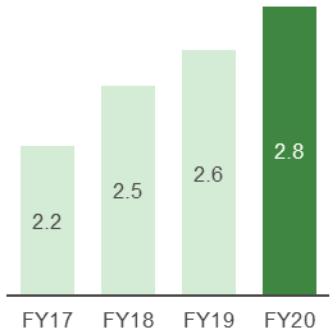
Built on a foundation of best-in-class operational excellence and focused on clean environment

Zero carbon



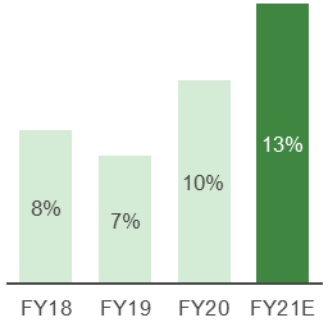
Target 28% CO_2 reduction by 2032 over 2017

Project Jal (water positive)



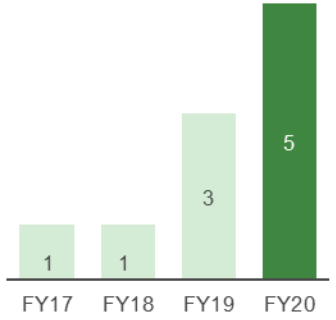
4x water positive by Mar-21

Usage of Green Power



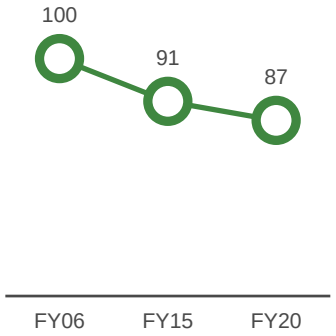
34% green power usage by FY24

Biodiversity

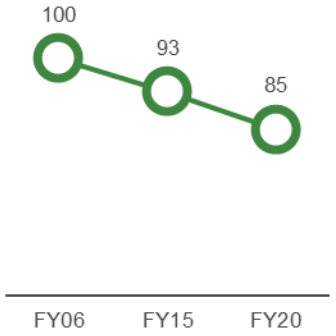


BMP[2] for all IUs[3] by 2024

Clinker Factor Index[4]

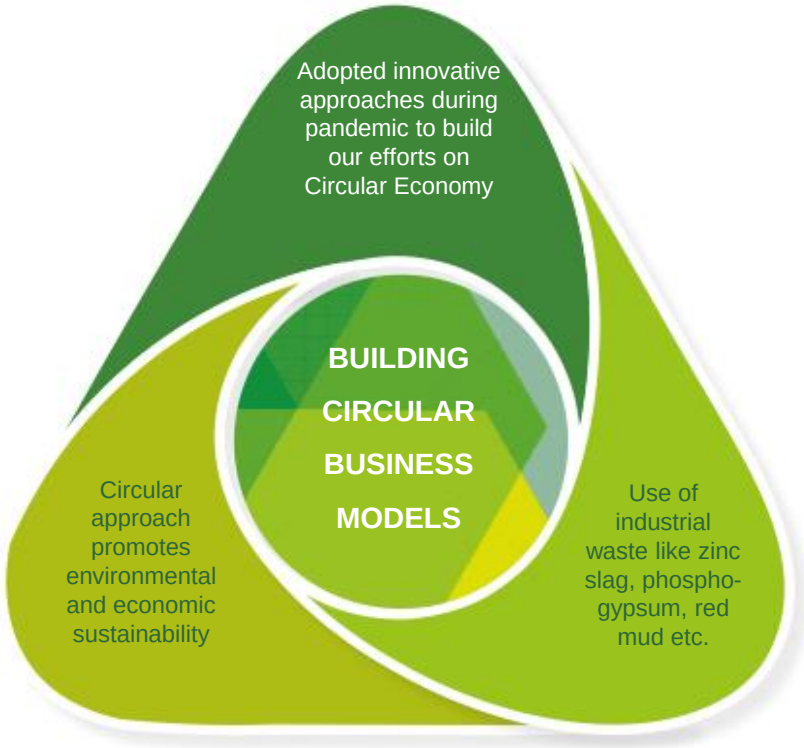


Power Consumption Index[3]

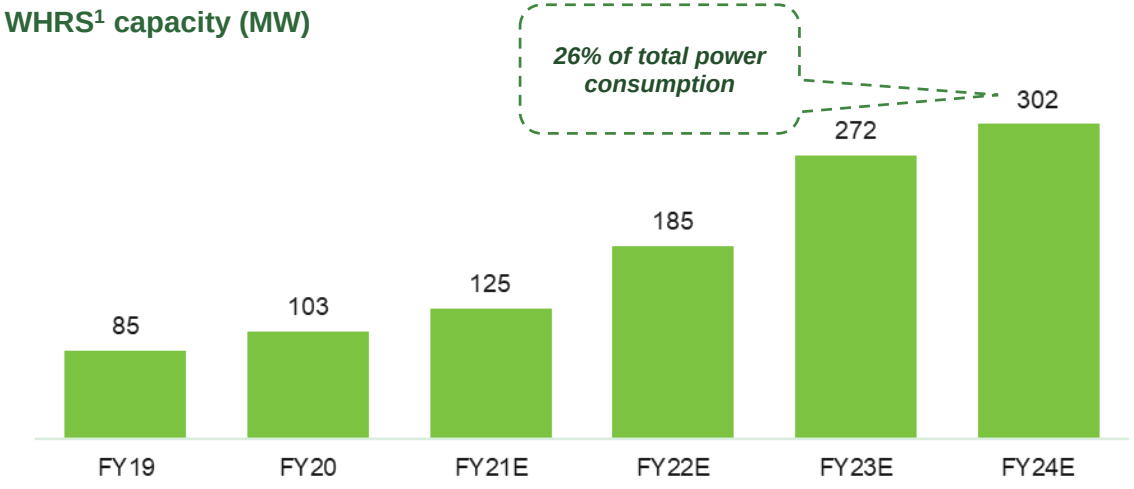


Note: [1] Science Based Targets initiative (SBTi) is a globally recognized body for creating a standardized methodology for setting emission reduction targets and benchmarking corporates working towards achieving Paris Agreement aligned goals; [2] BMP: Biodiversity Management Plan; [3] IUs: Integrated Units; [4] On a scale of 100

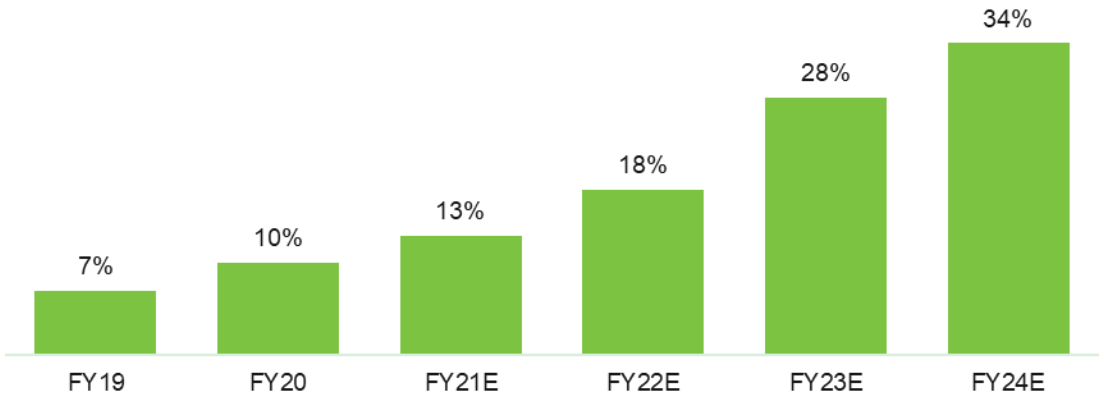
Boosting Circular Economy in the time of the Covid-19 Pandemic with focus on increasing green energy power mix



WHRS[1] capacity (MW)



Green Power share (WHRS[1] + Solar)



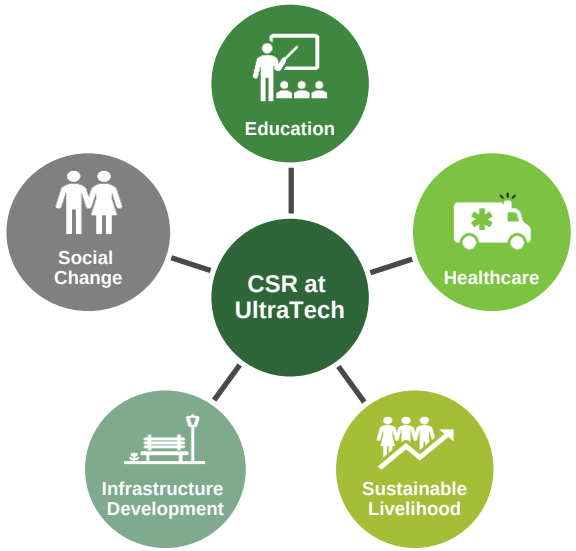
Long-term arrangement with Hindalco Industries Ltd. for consuming red mud up to ~1 MnT pa.

14 MnT of industrial waste material already consumed during the current year

Note: [1]WHRS - Waste Heat Recovery System

ESG at UltraTech

Sustainability



People benefited: 1.6mm

Education for: 100,000 children

Rural Health Camps for: 200,000 people

Villages Covered: 502

Program coverage: 16 States

CSR spends in 9M FY21 : US$13mm

COVID-19 Initiatives : ~1.0mm population outreach

- Provided **meals to 430k people** and distributed **~50,000 grocery packets**
- Supplied **600,000+ N95 masks & sanitizers, ~100,000 PPE** and **100,000 recyclable cloth masks**
- **Facilitated 2 quarantine centers** in the State of Rajasthan and Madhya Pradesh **(130 beds)**
- **Spraying disinfectants** in public places
- Arranged **3 ventilators**
- Continuous and pro-active **awareness camps** across villages for social distancing methods
- **Virtual training** for agriculture and non-farm livelihood and reached out to **1,874 farmers**
- Students were **supported with online classes** in 13 locations and informal orientations

One-time spend on COVID-19: US$9mm

Note: FX of 73.05 INR / USD

ESG at UltraTech (cont'd.)

Continued Social Commitment

Environment and Natural Resource Management

- 10,300 saplings were planted during COVID-19 applying necessary norms of social distancing

विश्व पर्यावरण दिवस पर रोपे गए पौधे
विविध प्रतियोगिताओं का हुआ आयोजन

Health and Education

- Mother and Child Health care: 2,000 families were supported for immunization & food
- Arranged online classes for students in 13 locations

Sustainable Livelihood

- Virtual Training session to 750+ farmers on Crop protection and Agronomy

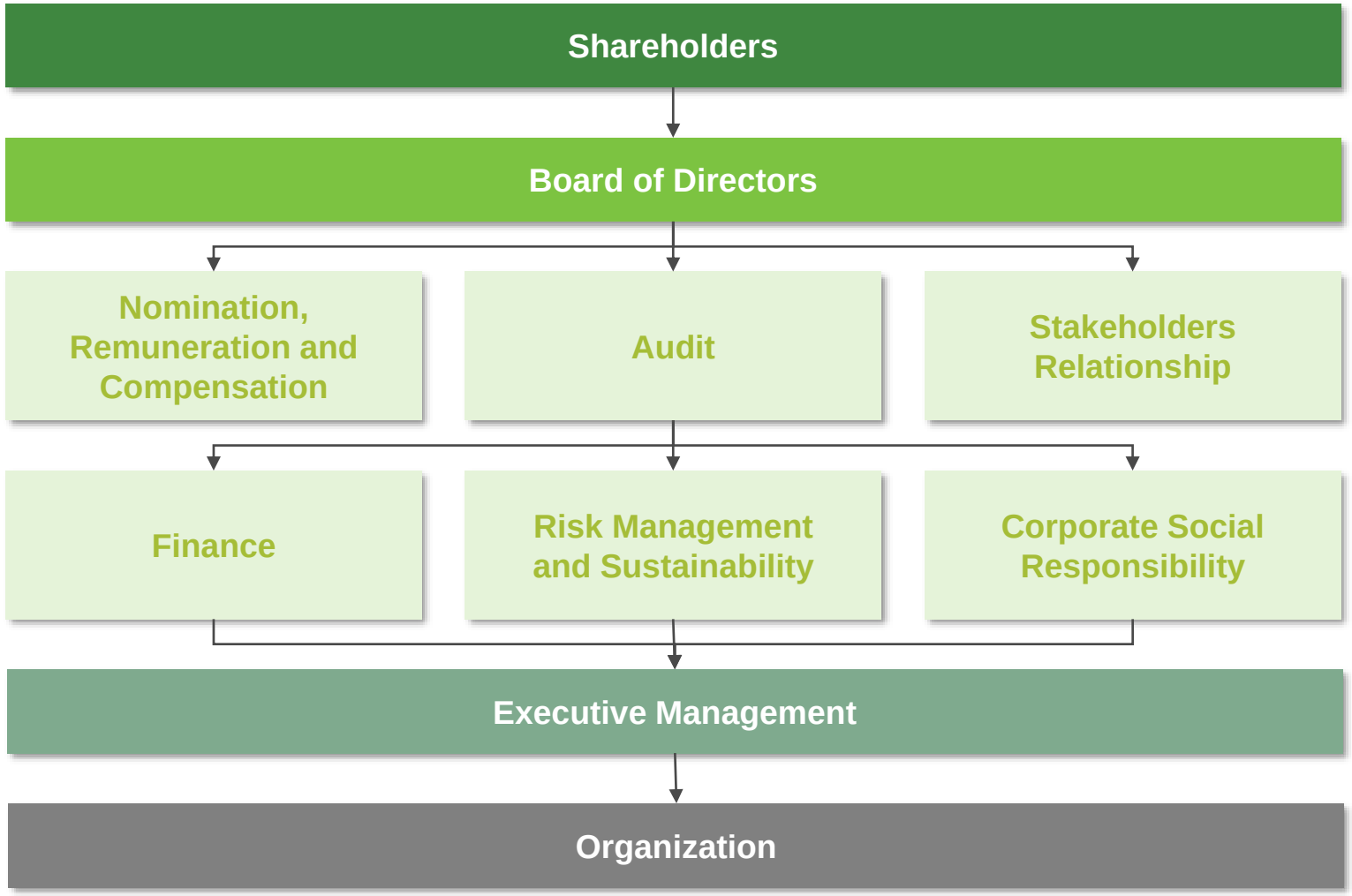
Basic Life Support

- Arranged supplementary support for drinking water benefiting 80,000 villagers in remote areas
- Created water conservation structures for a population of 14,600

Rural e-connect

- Distributed 60 computers to schools adjoining a plant
- Students were supported with online classes at 14 locations and informal orientations

Board structure and compliance



Independent Directors	50%
Woman Directors	30%
Board Attendance	>90%
Committee Attendance	>90%

UltraTech: Policies governing our business

1. Sustainability Policy
2. Code of Conduct
3. Tax Policy
4. Policy on Related Party Transaction
5. Whistleblower Policy
6. CSR Policy
7. Board Diversity Policy
8. Dividend Distribution Policy
9. Internal Audit Charter
10. Supplier Code of Conduct
11. Human Rights Policy
12. Safety Policy
13. Occupational Health Policy
14. Energy & Carbon Policy
15. Water Stewardship Policy
16. Biodiversity Policy
17. Stakeholder Engagement Policy

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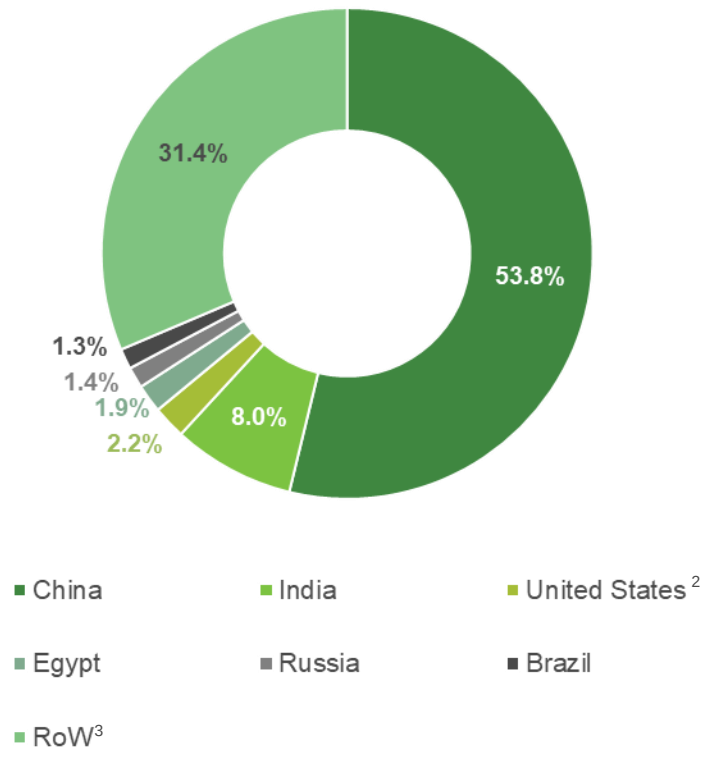
Overview of the cement industry in India

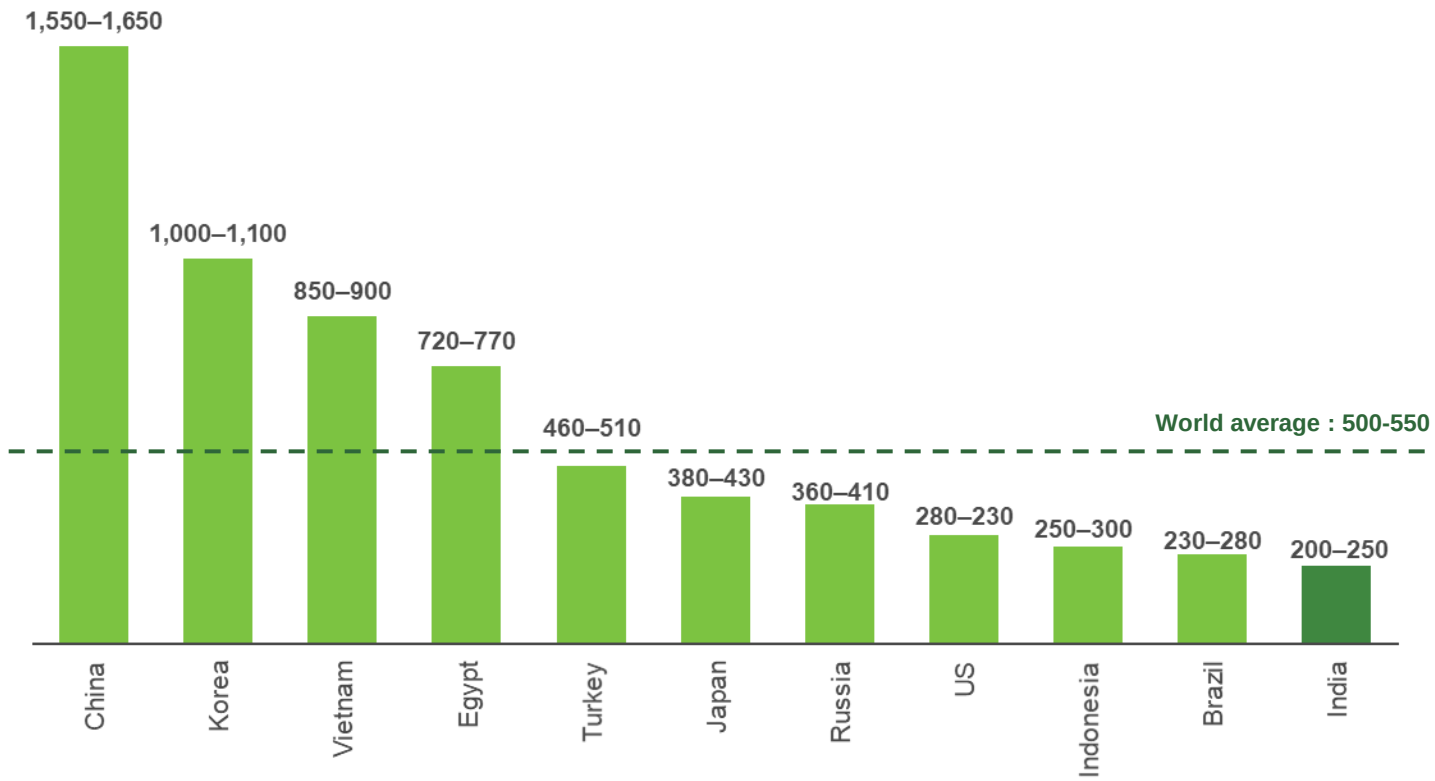
India is second largest cement producer of the world…

Global cement production



…but remains a highly underpenetrated market

(per capita cement consumption in kg)[1]



Source: CRISIL Research

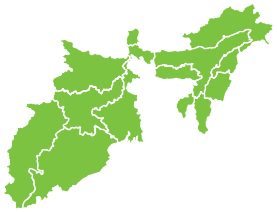
Note: India production data are on a fiscal year (Apr-Mar) 2020 basis, whereas others are calendar year basis; [1] The figures mentioned are CRISIL estimates and arrived at by assessing various data points from sources such as United Nations comtrade database (for trade data of cement), US Geological survey, and World population estimates published by the UN population division; [2] Includes Puerto Rico; [3] include Vietnam, Indonesia, Iran, Korea, Japan, Turkey as well as remaining countries of the world

Standalone local market sizes comparable to key cement producing countries

Latest cement production (mtpa)[1]

North India: ~73 mtpa

Indonesia: ~74 mtpa

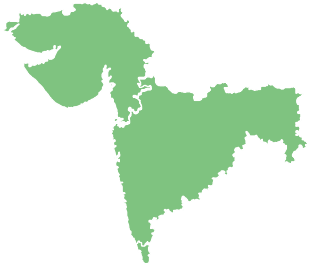


East India: ~67 mtpa

Russia: ~57 mtpa

Central India: ~47 mtpa

Mexico: ~49 mtpa



West India: ~46 mtpa

Thailand: ~35 mtpa

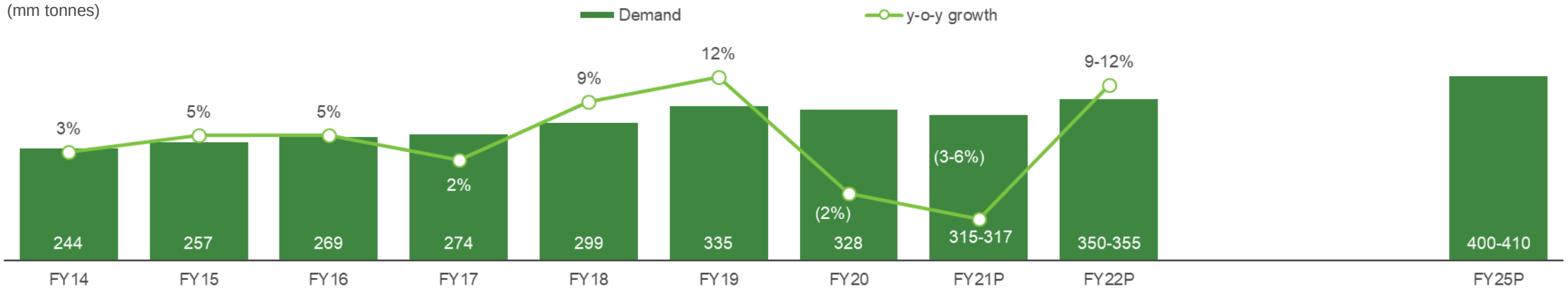
South India: ~96 mtpa

USA: ~89 mtpa

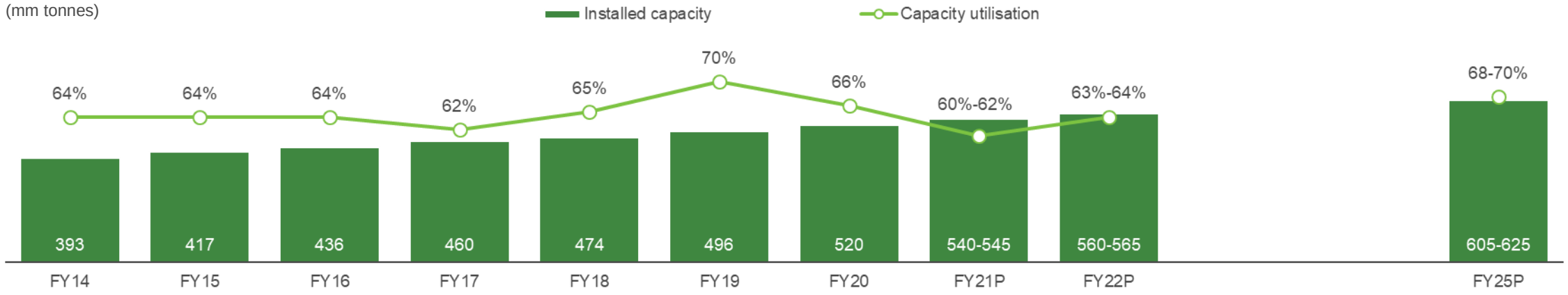
Source: CRISIL Research; [1] CY2019 for global countries and FY20 for India

Industry expected to witness sharp recovery following the decline in FY21 due to Covid-19

Cement demand forecast



Trend and projection in cement capacity utilization[1]



Source: CRISIL Research
Note: [1] Effective cement capacity is calculated on pro-rata basis, taking into account the month in which the capacity becomes operational

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Key credit highlights

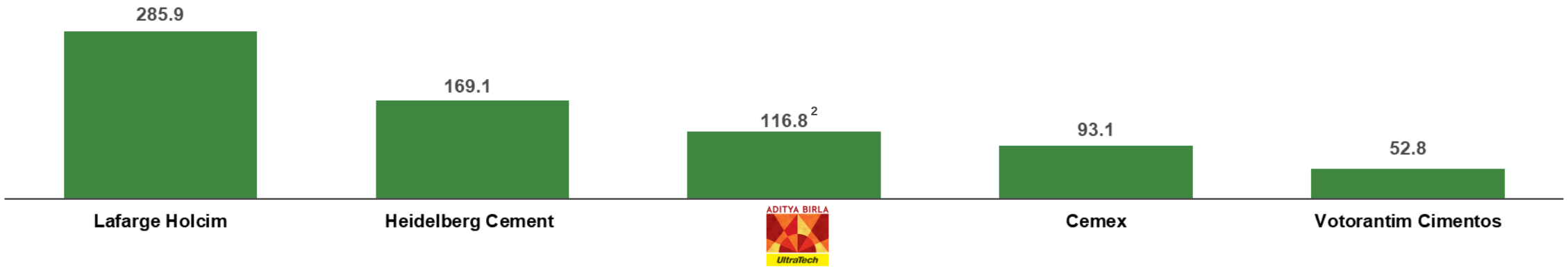
1. Largest cement player in India and one of the largest globally
2. Well diversified across the country and product offerings
3. Integrated business with proven capability of turning around acquisitions
4. Extensive distribution network across India
5. Industry leading brand
6. Experienced and reputed Board

ADITYA BIRLA
UltraTech

1 One of the largest cement players globally and the largest in India

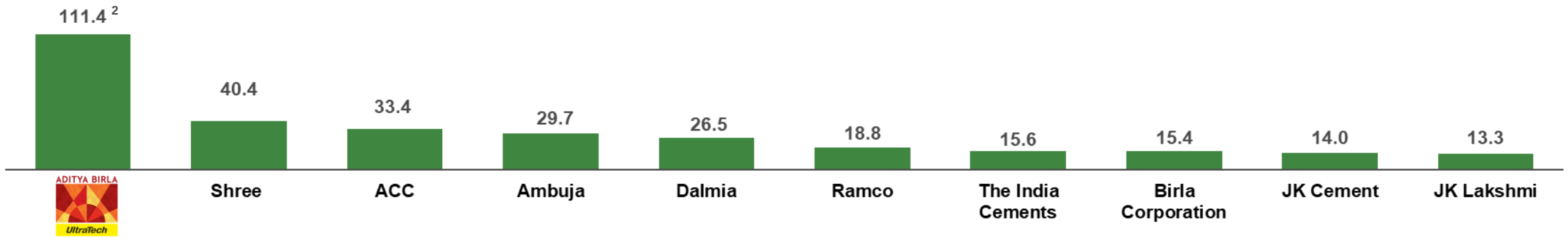
UltraTech is the 3rd largest cement manufacturer in the world[1]

Installed capacity in mtpa (2019)



Largest grey cement manufacturer in India - UltraTech is the only player outside China with 100 mtpa+ capacity in a single country

Installed capacity in mtpa (2019-20)



Source: CRISIL Research

Note: Information mentioned basis availability in public domain, for global cement manufacturers ex- China; Heidelberg Cement capacities doesn't include cement capacities of joint ventures; [1] With respect to installed capacity, excluding China; [2] 111.4 mtpa of capacity within India and 5.4mtpa of capacity abroad which brings total installed capacity to 116.8 mtpa

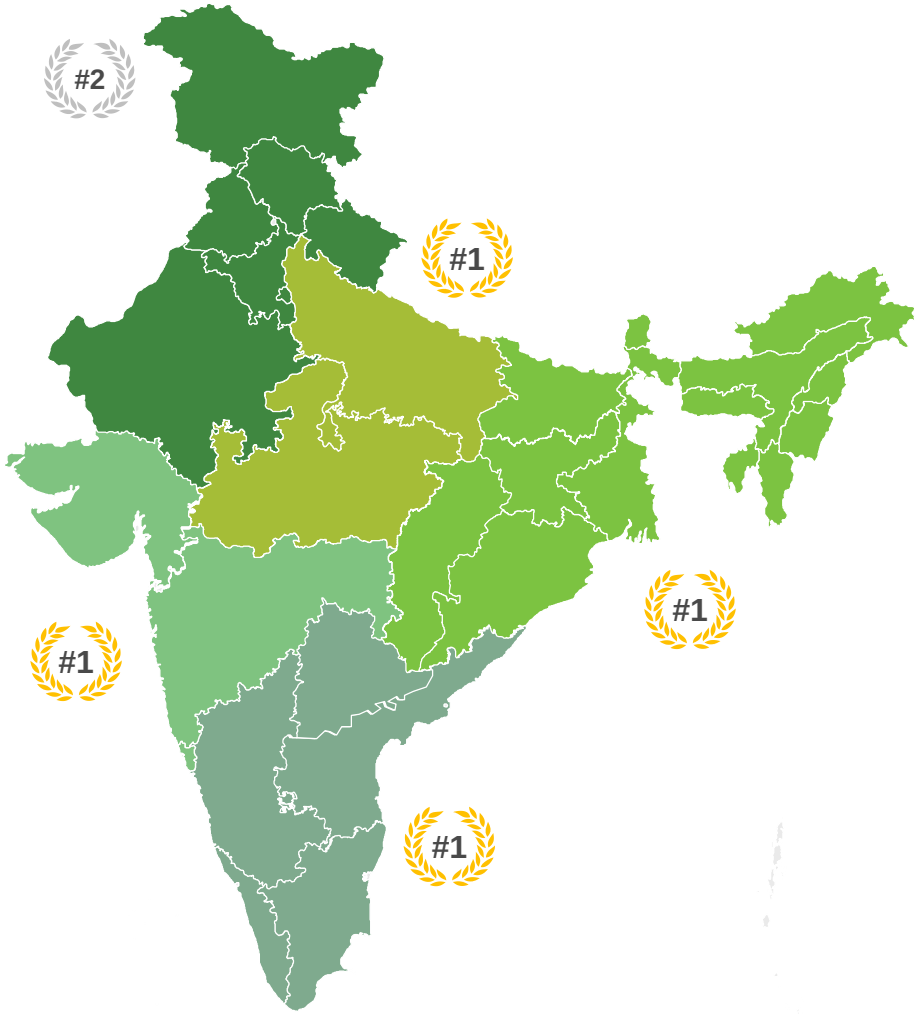
1 UltraTech is a market leader in all regions

North

Shree Cement	23%
UltraTech Cerment	**23%**
Ambuja Cements	10%
JK Lakshmi Cement	7%
ACC Limited	6%
Capacity (MTPA)	~104

West

UltraTech Cement	**43%**
Ambuja Cements	16%
ACC Limited	6%
JK Lakshmi Cement	4%
India Cements	2%
Capacity (MTPA)	~65



Central

UltraTech Cement	**35%**
Birla Corporation	13%
ACC limited	7%
Shree Cement	3%
Ambuja Cements	3%
Capacity (MTPA)	~68

East

UltraTech Cement	**16%**
Dalmia Group	15%
Shree Cement	11%
ACC Cement	9%
Ambuja Cements	8%
Capacity (MTPA)	~100

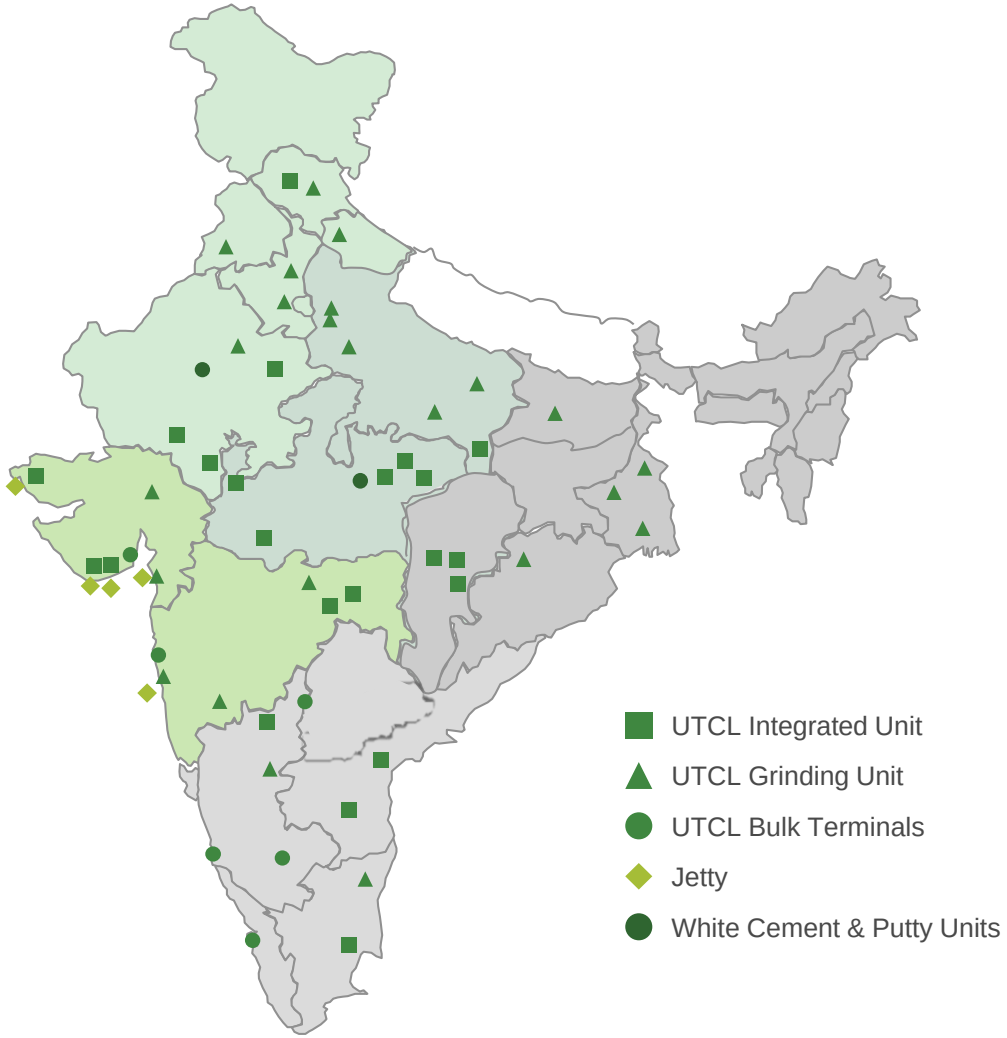
South

UltraTech Cement	**11%**
Ramco Cements	9%
India Cements	7%
Dalmia Bharat	7%
ACC Limited	6%
Capacity (MTPA)	~181

Map is used only for representation purpose

Source: CRISIL Research; All metrics as of FY20
Note: Information mentioned basis availability in public domain, for global cement manufacturers ex- China; Heidelberg Cement capacities doesn't include cement capacities of joint ventures

2 Highly diversified geographically with pan-India presence



Map is used only for representation purpose

- **23 Integrated Units[1] (IU)**
- **27 Grinding Units[2] (GU)**
- **7 Bulk Packaging Terminals[3] (Sea + Rail)**
- **2 White Cement & Putty Units**
- **5 Jetties**
- **1 putty plant under development**

Zones	Zonal Capacity (mtpa)			
	UTCL Capacity	UTCL Mix	Industry Capacity	UTCL Share in Industry
North	23.8	21%	~104	23%
Central	23.3	21%	~68	34%
East	16.1	15%	~100	16%
West	27.7	25%	~65	43%
South	20.5	18%	~181	11%
All India	**111.4**	**100%**	**~518**	**21%**
Overseas	5.4			
Total	**116.8**			

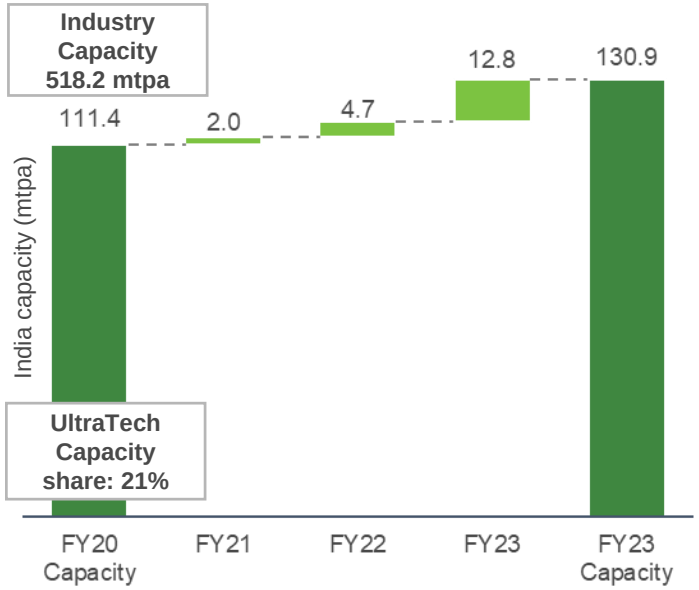
Source: CRISIL Research
Note: [1] 22 in India and 1 outside India; [2] 23 in India and 4 outside; [3] 6 in India and 1 in Sri Lanka

2 UltraTech is actively addressing the growth opportunity across the country

Expected expansion of 19.5 mtpa

Total expected new capacity by FY24:	
Clinker	Cement
11.4 MnT	19.5 MnT

Expected UltraTech capacity addition to enhance capacity share



North

Clinker–2.7 MnT

Cement–2.5 MnT

Q3–FY23

Central[1]

Clinker–6.0 MnT

Cement–5.1 MnT

Q4–FY23

West

Clinker–0.0 MnT

Cement–1.8 MnT

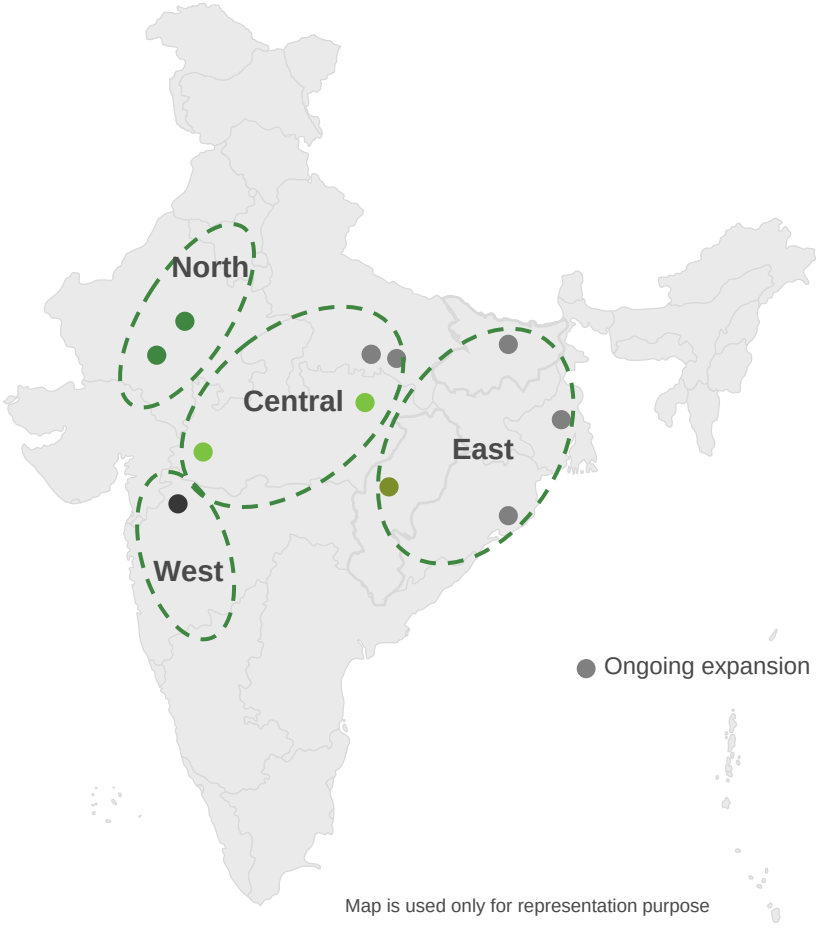
Q4–FY23

East[1]

Clinker–2.7 MnT

Cement–10.1 MnT

Q3–FY23



Expected capital outlay for expansions : US$893mm

Note: FX rate USD/INR = 73.05; [1] Includes ongoing capacity expansion

2 Diversified product offerings catering a full suite of building solution products

Conventional: Positioning cement at the core of all construction

Building solutions

Contemporary: Providing an umbrella of related construction products and services

Grey Cement

Current capacity 116.8 MTPA

1st Cement plant set up in 1983

UltraTech CEMENT The Engineer's Choice

Ordinary Portland Cement, Portland blast-furnace slag cement, Portland Pozzolana Cement, Portland Composite Cement

White Cement

Leading player in India

Birla White WALLCARE White Cement Based Putty

Birla White levelplast Water resistant wall leveller

Birla White Textura White Cement Based Textured Wall Finish

Birla White GRC GLASS FIBRE REINFORCED CONCRETE

Launched: 1988
Launched putty in 2001

Birla White THE WHITEST WHITE CEMENT

Portfolio of white cement, white putty, VAPS Textura, Levelplast, pre-cote and fragrance putty

Ready mix Concrete

100+ RMC plants in 41 cities

Added 100+ plants

UltraTech AQUASEAL, UltraTech ZIP, UltraTech THERMOCON +, UltraTech RAPID, UltraTech PERVIOUS, UltraTech LITECON, UltraTech IFLOORS, UltraTech FREEFLOW +, UltraTech FIRESAFE, UltraTech DURAPLUS, UltraTech DECOR

Launched: 1988

Tailor made concrete solutions with 35 specialty concretes based on application

Building Solutions

2,350 outlets in 21 States

Launched: 2007

UltraTech Building Solutions

One-stop building solution for the retail customer

Building Products

Range of 15 products

Launched: 2012

UltraTech BUILDING PRODUCTS

Portfolio of building solution products such as plasters & mortars, tile adhesive, waterproofing products etc.

2 Portfolio of building solution products

Dry Mix Mortars

Plasters & Mortars	Adhesives & Sealants	Flooring	Repair & Rehabilitation

Waterproofing

Liquid Waterproofing	Cementitious Waterproofing

Synergy

- In line with our vision ‘To be THE LEADER in Building Solutions’
- Forward integration of the cement business
- Value-added products

Portfolio breadth and depth

- Range of 15 products

All BPD products environment friendly

- Environmental (M-Sand helping conserve sand beds; less water needed in curing)
- Society (Homogenous end product; batchwise consistency; IS&EN standards-compatible; construction speed faster; material and cost savings; skill training for masons / contractors
- Economics (Helping channel partners and masons/ contractors increase earnings)
- Certification (Certified as per Indian Green Building Council standards)

3 End-to-end capabilities with integrated operations

Strong manufacturing capability with control over supply chain

Raw material → **Captive power generation** → **Cement production**

Limestone

- **Key input** for manufacturing cement
- 100% sourcing from **captive mines**
- **Long-term leases**

Pet coke/coal, gypsum, iron ore, fly ash, iron slag

- Procured from **open market**
- **Easily available**
- **No supplier concentration**
- **Low criticality**

- Captive power plant generates **1,170MW** of power
  - **WHRS[1] + windmill + solar: 217 MW[2]**
  - **Meets 80%+** of total power requirement
- Balance power requirement met through **purchase from state grids**

Particulars	UOM	Current
Grey Cement (Including Overseas)	mtpa	116.8
White Cement + Wall Care Putty	mtpa	1.5
RMC	Mn. Cub. Mtr	14.1
Captive Power Plants	In MW	1,170
WHRS[1] + Wind Mill + Solar	In MW	217[2]

Note: All metrics as of 31 Dec, 2020; [1] WHRS - Waste Heat Recovery System; [2] As of 31 Mar,2020

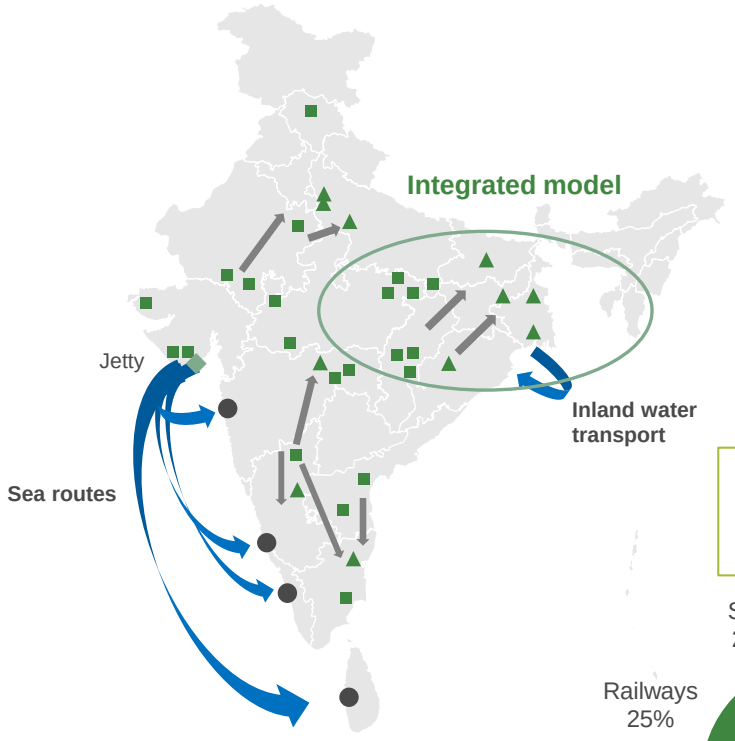
3 Track record of successfully integrating large acquisitions

Company	Jaypee Cement	Binani Cement	Century Cement
Date	June 2017	November 2018	October 2019
Capacity *(mtpa)*	21.2	6.25	14.6
Rationale	■ Enter new markets (Central India, Coastal AP and HP) with limited UltraTech presence ■ Unique opportunity to acquire over 20 MTPA of capacity in one go ■ Securing large limestone reserves ■ Acquisition EV lower than expected replacement cost	■ Enabled company to access to large reserves of high-quality limestone ■ Consolidated the company's leadership in the fast-growing Northern and Western markets in India	■ Strengthened position in the Eastern markets and provided deeper penetration in Central & Western markets ■ Added ~6,500 dealers, increasing the network size to ~29,000
Turnaround	■ Capacity utilization improved to about 70%+ in line with UTCL existing plants in similar market ■ Brand transition completed within 52 days of acquisition for all the plants ■ Achieved about 25% variable cost reduction over pre-acquisition level ■ EBITDA per ton improved form negative level to INR 1,000/t+	■ Capacity utilization increased to 75% vs ~45% (pre-acquisition) ■ Brand transition completed in 21 days ■ Achieved one of the lowest variable cost of production amongst other UltraTech plants in North region ■ FY20 operating EBITDA > INR 1250/t ■ Completed disposal of one of the overseas non-core asset	■ Capacity utilization increased over 80% within 6 months of acquisition ■ Completed brand transition for 72% volume ■ Cost improvement program underway ■ Achieved EBITDA per ton of INR 700/t in Q2 FY21 ■ Complete Integration by March 2021

4 Extensive distribution across India

Nationwide reach with strong logistics presence across India

Use of diversified modes of transportation



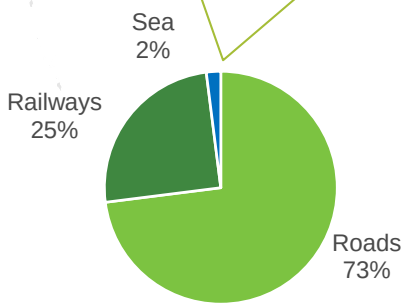
- UTCL Integrated Unit
- UTCL Grinding Unit
- UTCL Bulk Terminals
- Jetty

Select rail / road routes

Sea routes

Map is used only for representation purpose

One of the few cement companies in India **to utilize captive jetties to service coastal demand**



Mix of transportation [2]

4.40mm bags per day

~23,000 destinations

60% lifting by GPS enabled fleet

~30,000 orders processed daily

~8,000 trucks loaded per day

>45% Dedicated fleet

5 Specialized Carriers, 4 Mini Bulk Carriers, and 1 Coal Ship

30+ Rakes a day

State-of-the-Art Truck Yards

900+ Warehouses
260+ Railheads

Note: [1] By sales volume as of 9M FY21

4 Extensive sales and distribution network

Entrenched presence in multiple channels of distribution

Channel sales

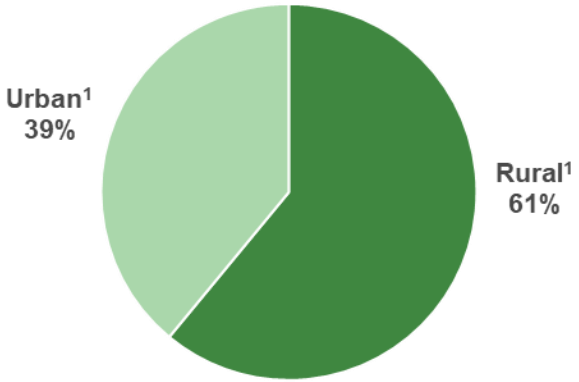
UltraTech

↓

Dealer / Stockists

↓

Retailers



Network of 90,000+ dealers and retailers spread across **30,500+ cities and towns**

Direct sales

- **Direct sales** to key large customers
- **Strong in-house sales team** and **Key Account Management Cell** to serve large customers

- **450+ Key Accounts** and **~425 Large Regional Accounts**
- **Value added services** like:
  - **Onsite technical training**
  - **Customised product** offerings
  - **Mix Design Consultancy**
  - **Captive readymix** plants

Note: [1] Rural defined as less than 30,000 population; [2] Sales represents volume and not revenue

4 Extensive sales and distribution network

UltraTech Building Solutions: One-stop building solution for the retail customer

First and only cement company to setup a retail chain!

2,350 UltraTech Building Solutions outlets

Helps to increase the share of customer wallet

Benefits for Home Builders

- Convenience, trust empowerment

Benefits for Dealers

- Increase in earning capacity
- Better fit with aspirations of new generation

Business partners at UltraTech Building Solutions stores

Birla White, Berger, EVEREST, MOIRA It's Tuff, Sintex, ASTRAL PIPES, Supreme, CHARMINAR, POLAAD, CERA, HAVELLS, legrand, ADITYA BIRLA CAPITAL, STANLEY, WELSPUN FLOORING

Services through UBS Outlets

- Paint Preview
- Pest Control
- Mobile Conc. Lab
- Vaastu

Categories with New Product Launches

- Tiles
- Power and Hand Tools
- Electricals
- Sanitary & Fittings
- Rain Water Harvesting
- Ply

4 Extensive sales and distribution network

Value added services

Technical services

- Over **1,200[1] personnel** deployed to provide technical support to home builders, engineers, architects, contractors
- Mobile concrete vans providing on-site testing, civil engineering, tips and advisories

Homebuilders

- Provides construction tips, virtual tools, Vastu advisory

Masons' program

- Includes site demo, meets, plant visits and training

- Builders and Contractors Meet and education seminars and programs
- On-site concrete plants covering over **2,600** construction sites

Engineers/architects

- Engages engineers and architects through technical meets, workshops and plant visits

Contractors

- Engages contractors & builders through meets, plant visits

Mobile applications

One UltraTech

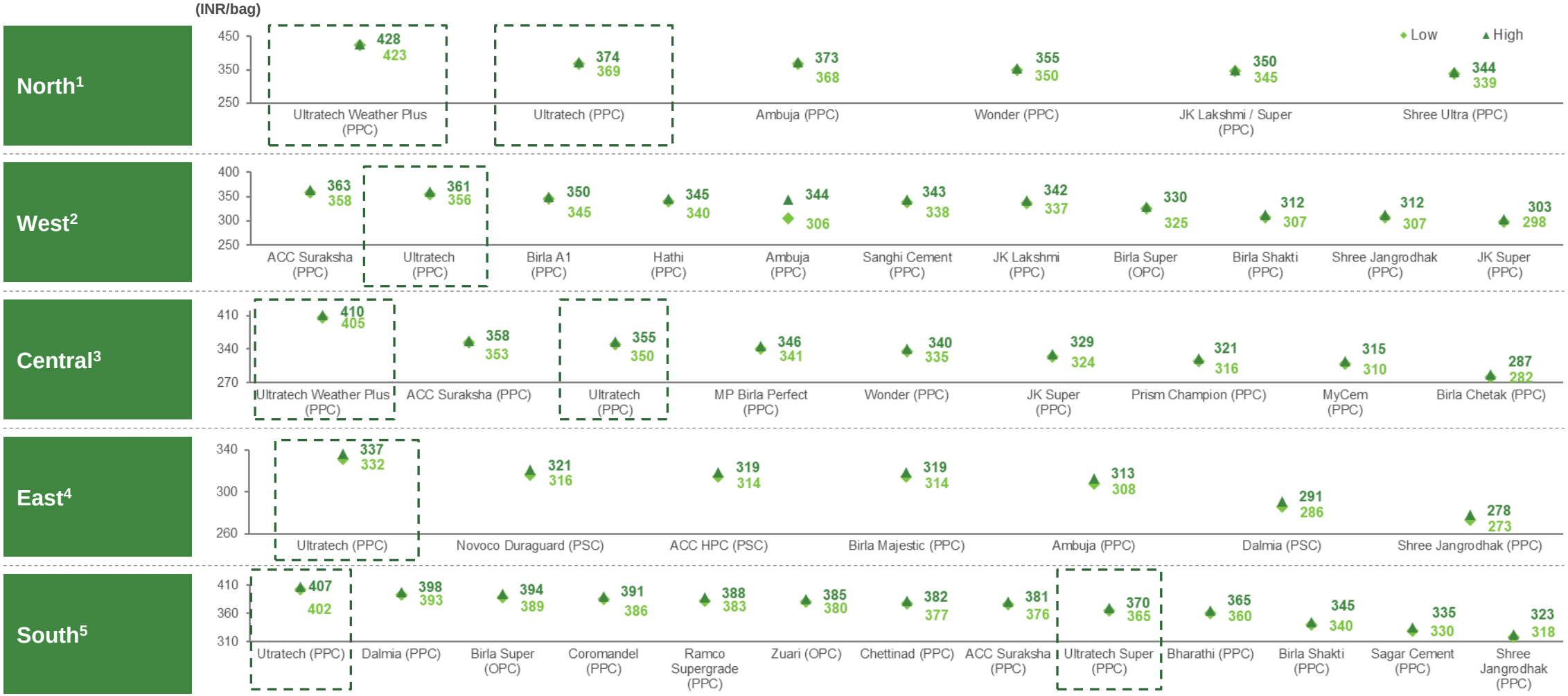
- Platform to engage with dealers, retailers, masons, contractors, architects
- Instant access to latest information
- How to videos, latest TVCs and Homebuilder tips
- Updates on events and contests

- **One UltraTech:** Easy ordering and real time tracking, single view of data across various parameters
- **UltraTech - Prashikshan Pahal:** to provide basic knowledge about construction procedures, materials and tools for all specially masons
- **Utec:** Access to all home building information regarding planning, designing, construction and finishing homes
- **Utec Partners:** Enables partners to connect with home builders to grow their business

Note: [1] As of 31 Dec, 2020

5 Industry leading brand

Ability to command premium pricing across regions



Source: CRISIL Research – Pricing for October 2020
Note: [1] Average of Jaipur and Delhi; [2] Average of Mumbai, Pune and Ahmedabad; [3] Average of Lucknow, Indore and Jabalpur; [4] Average of Patna, Kolkata and Ranchi; [5] Average of Hyderabad, Chennai and Bengaluru

6 Highly reputed Board

Kumar Mangalam Birla
Chairman

- Chairman of the Aditya Birla Group since 1995
- Chairs the Boards of all the Aditya Birla Group's major companies in India and globally; Global companies include Novelis, Birla Carbon, Aditya Birla Minerals, Aditya Birla Chemicals, Domsjö Fabriker and Terrace Bay Pulp Mill. In India, he chairs the Boards of Hindalco, Grasim, Vodafone Idea and Aditya Birla Capital
- Professionally a Chartered Accountant and an MBA from London Business School

Rajashree Birla
Non-Executive Director

- Director on the board of Hindalco and Grasim
- Chairperson of the Aditya Birla Centre for Community Initiatives and Rural Development

K.K. Maheshwari
Vice Chariman & Non-Executive Director

- Chartered Accountant and has held a variety of roles in the Aditya Birla Group
- Brought in strong execution rigor to his work and has considerably strengthened both innovation and new products development
- Scripted the growth of the Aditya Birla Group's VSF Business towards a more competitive and sustainable model

K. C. Jhanwar
Managing Director

- Chartered Accountant with over 40 years experience of which 39 years is with the Aditya Birla Group
- Operations and General Management across the Cement and Chemicals Business of the Aditya Birla Group, including greenfield and brownfield expansions

Atul Daga
Whole-time Director & Chief Financial Officer

- Chartered Accountant with over 33 years experience, of which over 26 years have been with the Aditya Birla Group
- Key responsibilities include risk management, audit and compliance, planning, treasury, capital structuring and capital allocation and best use of financial reporting
- Undertaken several initiatives such as creating a robust platform for managing Investor Relations, evaluating M&A opportunities and setting new benchmarks for raising long term borrowings in the domestic financial markets

6 Highly reputed Board (cont'd)

Arun Adhikari
Independent Director

- Alumni of the Indian Institute of Technology, Kanpur and the Indian Institute of Management, Calcutta
- Areas of expertise - sales and marketing, culminating in general management and leadership roles

Alka Bharucha
Independent Director

- Masters in Law from the University of Bombay and University of London and Solicitor High Court Mumbai and Supreme Court of England and Wales
- Co-founded Bharucha & Partners in 2008
- Core areas of expertise are mergers and acquisitions, joint ventures, private equity, banking and finance

S.B. Mathur
Independent Director

- Chartered Accountant by profession
- Served as the Chairman of the Life Insurance Corporation of India from August, 2002 to October, 2004
- Has held Trusteeships, Advisory / Administrative Roles on Government Bodies, Authorities and Corporations

Sukanya Kripalu
Independent Director

- Graduate from St. Xavier's College and the Indian Institute of Management, Calcutta.
- Consultant in the fields of marketing, strategy, advertising and market research.

Sunil Duggal
Independent Director

- Bachelor of Technology Hons. (Electrical Engineering) and post graduate diploma in Business Management (Marketing) from the Indian Institute of Management, Calcutta
- Joined Dabur India Limited in 1994 and served as CEO of the FMCG major for 17 years from 2002 till 2019
- Chaired and co-chaired numerous committees such as Indo-Turkish JBC and FICCI Committee on Food processing

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Aditya Birla Group–Overview

ESG Strategy

Industry Overview

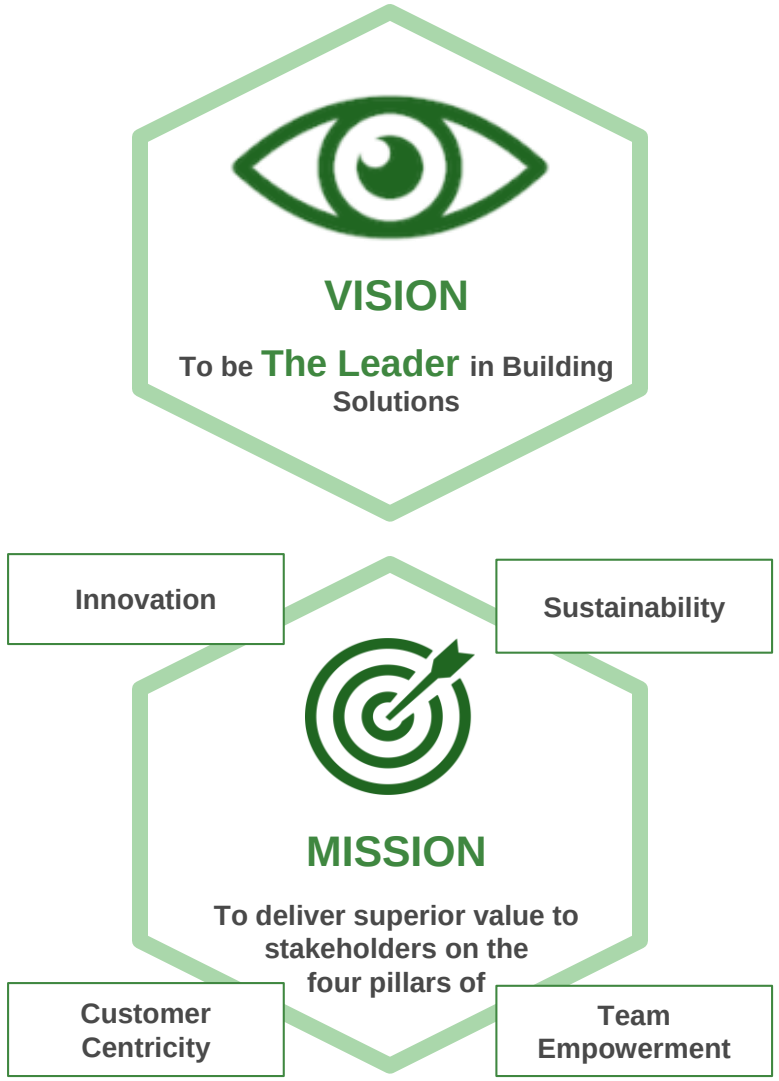
Key Credit Highlights

Business Strategy

Financial Overview

Appendix

Business strategy



Enhanced Stakeholder Value

- Profitable growth
- Market leader
- Strong financials
- Premium brand
- Socially responsible

ESG

The key elements of UltraTech's growth blueprint

Enhanced Balance Sheet Values

- Funding through internal accruals
- Prioritize plants having substantial locational advantage to reduce lead & increase EBITDA
- Ideal clinker locations and their GU
- Strengthening overall ROCE

Low Capex Expansion

- Largely brownfield expansion (72%)
- Targetted average capex cost of **<US$60 per ton**
- Targetted average capex outflow of **~US$330mm p.a.** including growth capex

Without endangering the environment

- WHRS to address 40% power requirement
- Higher blended percentage as majority of capacity expansion to cater East and Central demand
- Conversion ratio to improve

Note: FX rate USD/INR = 73.05

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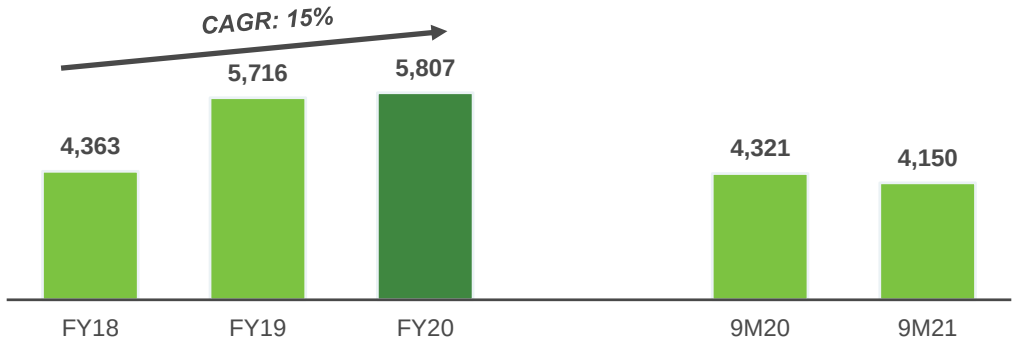
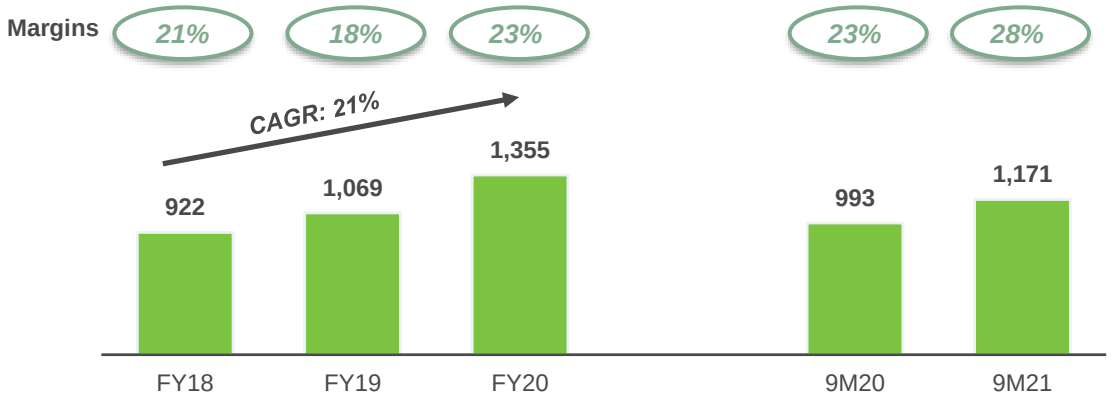
Key financials

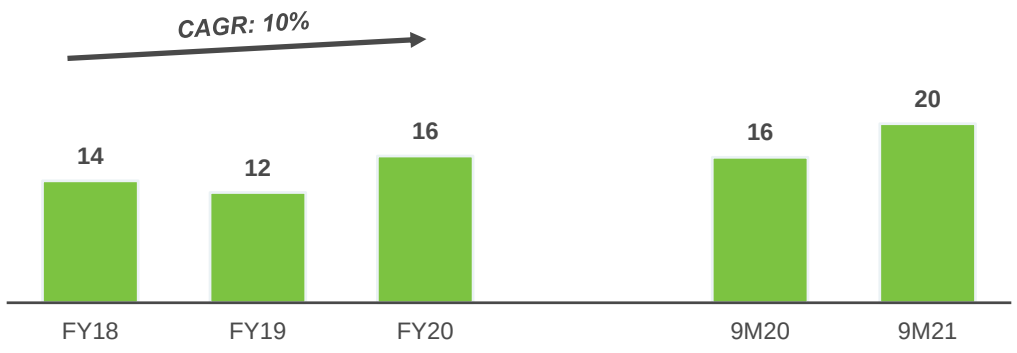
Revenue from operations (US$mm)



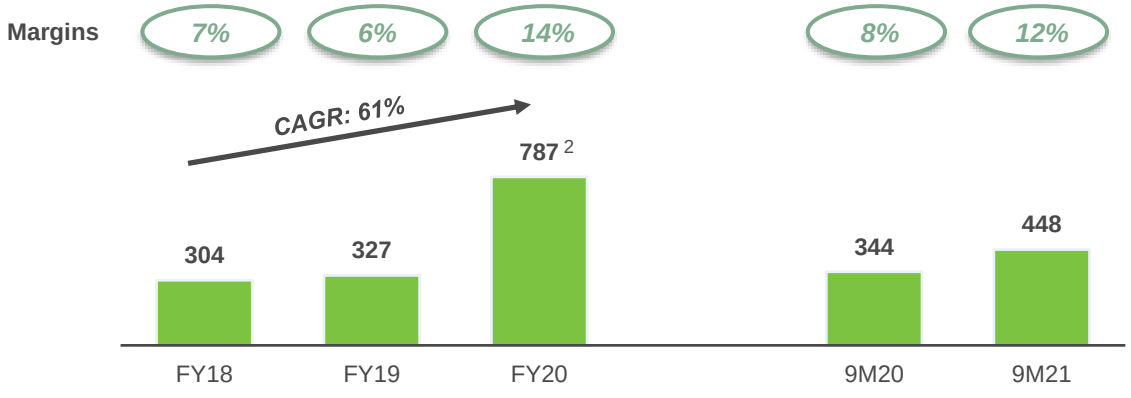
Adjusted EBITDA (US$mm)[1]



Adjusted EBITDA[1] / tons (US$ / mmt)



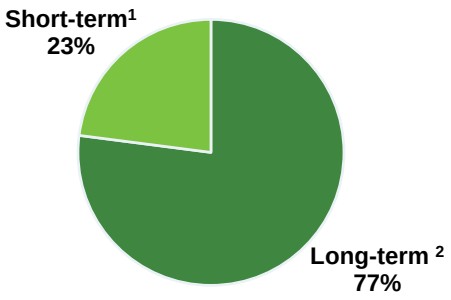
Net Profit from continuing operations (US$mm)



Note: FX of 73.05 INR / USD; [1] Adjusted EBITDA by adding Finance Costs, Tax Expense of Continuing Operations, Depreciation and Amortization Expenses, Share in Profit/(Loss) of Associate and Joint Venture (net of Tax Expense) and Exceptional Items to Profit for the Year/ Period from Continuing Operations; [2] Includes exceptional gains from reduction in deferred tax liabilities due to change in policies

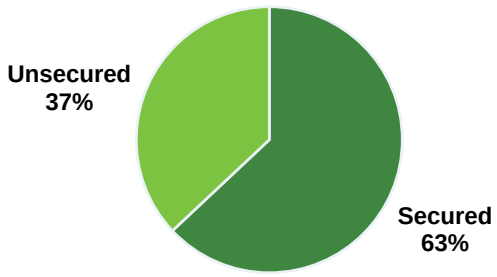
Debt Profile

Debt profile – Maturity

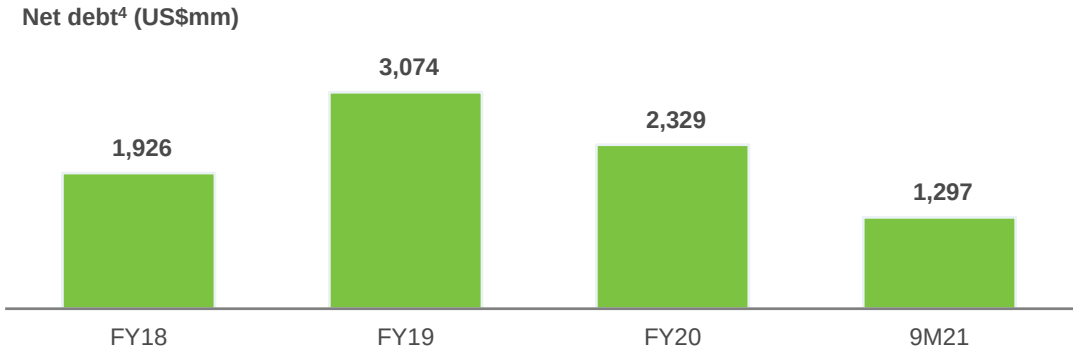


Total consolidated borrowings[3] as of Dec-20: US$3.0 bn

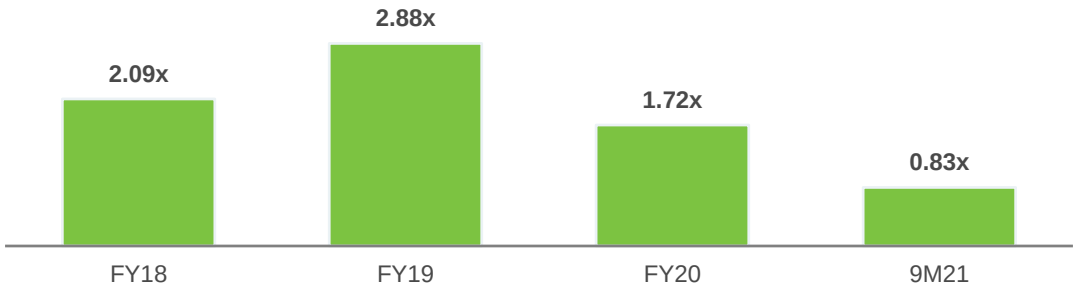
Debt profile - Security



Significant reduction in net debt[4]



Net debt / Adjusted EBITDA[5]



Net Debt[4] as on 31st December, 2020 – US$1,297mm; Net positive yield from Treasury Surplus

Source: Company information

Note: Unless stated otherwise, all figures as of 31 Dec, 2020; FX of 73.05 INR / USD; [1] Current borrowings as percentage of total consolidated borrowings; [2] Non-current borrowings as percentage of total consolidated borrowings; [3] Total indebtedness (excluding corporate guarantees) outstanding; [4] Net debt is calculated by subtracting (i) Investments — Unquoted — Investments measured at Fair value through profit or loss — Units of Debt schemes of Various Mutual Funds, (ii) Investments — Quoted — Investments measured at Fair value through profit or loss — Tax Free Bonds and — Taxable Corporate Bonds, (iii) Current Investments— Quoted— Others-Investments measured at Fair value through Profit or Loss — Taxable Corporate Bonds and — Government Securities, (iv) Current Investments — Unquoted — Investments measured at amortized Cost — Fixed Deposits with Financial Institution with Maturity less than twelve months, and (v) Current Investments — Unquoted — Investments measured at Fair value through Profit or Loss — Units of Debt Schemes of Various Mutual Funds, from the sum of Non-Current Borrowings, current maturities of long term debts and Current Borrowings as of the close of the period presented; [5] Adjusted EBITDA by adding Finance Costs, Tax Expense of Continuing Operations, Depreciation and Amortization Expenses, Share in Profit/(Loss) of Associate and Joint Venture (net of Tax Expense) and Exceptional Items to Profit for the Year/ Period from Continuing Operations

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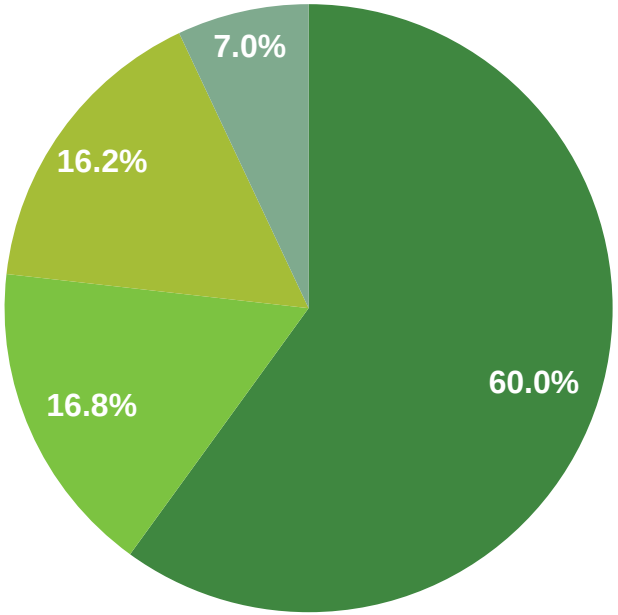
Shareholding Pattern



As on
31st Dec, 2020

- Promoter Group
- Foreign Portfolio Investors
- Mutual Fund, Institutions, Insurance & Bodies Corporate
- Other Public Holding

Source: BSE