12th March, 2021

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Tel.: 22721233/4
Fax: 022 2272 2039
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
Fax: 2659 8237 / 38.
Scrip Code: ULTRACEMCO

Sub: Press Release - SBTi validates UltraTech's CO_2 emissions reduction targets'

Dear Sirs,

We are pleased to inform you that Science Based Targets Initiative (SBTi) has validated the Company's CO_2 emissions reduction target.

SBTi champions science-based target setting as a powerful way of boosting companies' competitive advantage in the transition to a low-carbon economy. It is a collaboration between Carbon Disclosure Project (CDP), the United Nations Global Compact (UNGC), World Resources Institute (WRI), and the World Wide Fund for Nature (WWF), and one of the We Mean Business Coalition commitments.

Attached is a press release titled *"SBTi validates UltraTech's CO_2 emissions reduction targets",* which is being issued to the media and also uploaded on the Company's website.

The same is for your information and records, please.

Yours faithfully,
For UltraTech Cement Limited

Sanjeeb Kumar Chatterjee
Company Secretary

Encl. a/a.

Press Release

Mumbai, 12th March, 2021

SBTi validates UltraTech's CO_2 emissions reduction targets

UltraTech Cement Limited, the largest manufacturer of grey cement, white cement and ready-mix concrete in India, has announced the validation of its carbon dioxide (CO_2) emissions reduction targets by the Science Based Targets Initiative (SBTi).

In July 2020, the Company committed to set 'science-based targets' to reduce its greenhouse gas (GHG) emissions. UltraTech Cement Limited commits to reduce Scope 1 GHG intensity by 27% by 2032 from the base year of 2017. The Company also commits to reduce Scope 2 GHG intensity by 69% within the same time frame. The Science-Based Target initiative (SBTi) has validated UltraTech's GHG reduction targets which covers the target to lower its CO_2 intensity in cement to 462 kg net CO_2 per ton of cementitious material (net CO_2/t.cem.) by 2032.

Targets adopted by companies to reduce GHG emissions are considered 'science-based' if they are in line to meet the goals of the Paris Agreement – to limit global warming to well below 2, preferably to 1.5 degrees Celsius, compared to pre-industrial levels. As per SBTi, UltraTech's targets are acceptable and consistent with the global effort to limit temperature rise below the '2 °C' threshold as agreed as part of the Paris Agreement.

"A changing climate scenario poses significant challenges for the built environment sector. It equally provides valuable opportunities to develop sustainable products and services. By committing to science-based targets, UltraTech Cement has once again demonstrated leadership in paving the way for the sector to help build sustainable infrastructure," said Mr Kailash Jhanwar, Managing Director, UltraTech Cement Limited.

The Science Based Targets initiative (SBTi) champions science-based target setting as a powerful way of boosting companies' competitive advantage in the transition to a low-carbon economy. It is a collaboration between Carbon Disclosure Project (CDP), the United Nations Global Compact (UNGC), World Resources Institute (WRI), and the World Wide Fund for Nature (WWF), and one of the We Mean Business Coalition commitments.

About UltraTech Cement Limited

UltraTech Cement Limited is the cement flagship company of the Aditya Birla Group. A $ 5.8 billion building solutions powerhouse, UltraTech is the largest manufacturer of grey cement, ready mix concrete (RMC) and white cement in India. With a consolidated grey cement capacity of 116.75 MTPA, it is the third largest cement producer in the world, excluding China, and the only one globally (outside of China) to have 100+ MTPA of cement manufacturing capacity in a single country. The Company's business operations span UAE, Bahrain, Sri Lanka and India.

UltraTech is a founding member of Global Cement and Concrete Association (GCCA). It is a signatory to the GCCA Climate Ambition 2050, a sectoral aspiration to deliver carbon neutral concrete by 2050. UltraTech has adopted new age tools like Science Based Target Initiative (SBTi), Internal Carbon Price and Energy Productivity (#EP100) as part of its efforts to accelerate adoption of low carbon technologies and processes across its value chain and thus reduce carbon footprint over the life cycle. UltraTech is the first company in India and the second company in Asia to issue dollar-based sustainability linked bonds. As part of its CSR, UltraTech reaches out to more than 1.6 million beneficiaries across India covering areas of education, healthcare, sustainable livelihoods, community infrastructure and social causes.

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