31st March, 2022

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

Dear Sirs,

Sub: General Disclosure under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our letter dated 14th March, 2021 ("Letter"), regarding loan of USD 230.4 mn in 3B Binani Glassfibre SARL, ("3B") (a company registered in Luxembourg), which was assigned to UltraTech Nathdwara Cement Limited ("UNCL"), a wholly-owned subsidiary of the Company, by IDBI Bank Limited pursuant to the terms of the National Company Law Appellate Tribunal's ("NCLAT") order dated 14th November, 2018, approving the Resolution Plan submitted by the Company under the Insolvency and Bankruptcy Code, 2016 for acquisition of Binani Cement Limited, subsequently renamed UltraTech Nathdwara Cement Limited, ("UNCL").

The assignment of the loan was alongwith securities which included pledge over certain assets and shares of 3B in favour of UNCL. As informed in our Letter, since 3B was in continuous default in servicing the loan, UNCL enforced its pledge over the shares of 3B, consequent to which UNCL became owner of 100% of equity of 3B w.e.f 12th March, 2021 and the board of 3B was also re-constituted. This step was taken by UNCL to safeguard and expedite the recovery of its loan from 3B and till such time UNCL was able to recover its loan, the investment in 3B was treated as investment held for sale.

We now write to inform you that in terms of agreements entered into, *inter alia*, between UNCL and Galata Chemicals Holding Gmbh, Germany ("Galata"), for restructuring of 3B, Galata along with its affiliates has made necessary payments to UNCL for the purposes of refinancing the aforementioned loans and acquisition of entire shareholding of UNCL in 3B and UNCL has, *inter alia*, transferred its entire shareholding in 3B to Galata as on 31st March, 2022. 3B has consequently ceased to be a wholly-owned subsidiary.

UNCL is not a material subsidiary of the Company. Nonetheless, the above disclosure is being made in adherence to the governance standards of the Company. You are requested to please take the above on record.

Thanking you,

Yours faithfully,
For UltraTech Cement Limited

Sanjeeb Kumar Chatterjee
Company Secretary

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

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