MULTIPLES

Multiples Alternate Asset
Management Pvt. Ltd.

701/A, Poonam Chambers 'B' Wing,
Dr. Annie Besant Road,
Worli, Mumbai - 400 018.
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renuka.ramnath@multiplesequity.com

Renuka Ramnath
Founder, MD & CEO

December 16, 2019

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

Dear Sirs,

Sub: Change in Directorate of UltraTech Cement Limited.

This has reference to your email dated 5th December, 2019 addressed to UltraTech Cement Limited, seeking a confirmation in relation with my stepping down from the Board of UltraTech Cement Limited.

In this connection, I wish to confirm that apart from the reasons mentioned in letter dated 21st October, 2019, (copy attached), from UltraTech Cement Limited, there is no other reason for my stepping down from the Board.

Trust this clarifies the matter.

Thanking you,

Yours sincerely,

Renuka Ramnath
DIN: 00147182

100% reclaimed fibres

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Renuka Ramnath
Founder, MD & CEO

October 21, 2019

To,
The Chairman
The Board of Directors
UltraTech Cement Limited
Mumbai

Dear Mr. Kumar Mangalam Birla (Chairman of the Board),

I would like to hereby notify my decision to step down from the Board of UltraTech Cement Limited.

I have had the honour and pleasure of serving on the Board of UltraTech for the past 5 years. The experience has been very enriching with some significant events during the last 5 years including the inorganic acquisitions. I have great admiration for the Group including the depth of talent of the senior management, the commitment and ownership of the senior management to their businesses and your focus on Values and Governance beyond a very impressive value creation for the shareholders.

Indeed UltraTech is a unique success story.

Besides, I have enjoyed learning from you on how to think about scale and yet manage risk with active focus.

I want to place my profuse appreciation for Chairman Mr. Birla and Managing Director Mr. K.K. Maheshwari for their stewardship of the company.

I have also truly enjoyed working with the other members of the Board and would like to thank each one of them for the involved participation on Board matters.

Currently my professional commitments to Multiples is at a very important juncture and they do not allow me to spare adequate time to be involved as a committed Board Member outside of my investments and hence this decision to step down from this very prestigious position.

I wish the company the very best and would continue to admire and applaud for its glorious onward journey.

Warm regards,

Renuka Ramnath
DIN: 00147182