

**MIRA INFORM REPORT**

<b>Report No. :</b>	520138
<b>Report Date :</b>	18.07.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	ULTRATECH CEMENT LIMITED
<b>Registered Office :</b>	B Wing, Ahura Centre, 2 <sup>nd</sup> Floor, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra
<b>Tel. No.:</b>	91-22-66917800
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	24.08.2000
<b>CIN No.:</b> [Company Identification No.]	L26940MH2000PLC128420
<b>Capital Investment / Paid-up Capital :</b>	INR 2746.100 Million
<b>IEC No.:</b> [Import-Export Code No.]	0304009547
<b>TIN No.:</b>	27710299627
<b>PAN No.:</b> [Permanent Account No.]	AAACL6442L
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACL6442L1ZA [Nagpur]
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	The Subject is engaged in the manufacturing and selling of Cement and Cement related products. (Registered activity)
<b>No. of Employees :</b>	19,681 (Approximately)

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A++
------------------------	-----

<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A++	Minimum Risk	Business dealings permissible with minimum risk of default

<b>Maximum Credit Limit :</b>	USD 740000000
<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a flagship company of Aditya Birla Group. It was incorporated in the year 2000 and has excellent track records.</p> <p>The company was formed when Grasim Industries Limited acquired majority ownership and management control in L&amp;T Cement Limited. The company is one of the leading manufacturers of cement (Ordinary Portland and Portland Pozzolana Cement), Ready Mix Concrete and White Cement</p> <p>For the financial year 2018, the company has reported fair growth of 12.96 % in its revenue compared to its previous year and has able to maintained fair profitability margin during the year</p> <p>Rating takes into consideration, the healthy financial profile on back of low financial leverage with favorable capital structure and comfortable liquidity position.</p> <p>Ratings further takes into account the company's strong track record, operational synergies, superior brand presence along with favorable cement demand outlook and have significance operational linkages and a common management.</p> <p>Rating also considers successful acquisition of the cement plants of "Jaiprakash Associates Limited" and "Jaypee Cement Corporation Limited" which enables the company's significant growth in domestic cement industry and further acquiring debt-funded "Binani Cement Limited" the resolution plan is now subject to the approval by NCLT.</p> <p>The company has its share price trading at around INR 3875.05 on BSE as on 16th July 2018 as against its face value of INR 10.</p> <p>However, ratings weakness is partially offset by exposure to risk arising from commodities and cyclical nature of cement industry thus leading to decline in</p>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<p>operating rates and volatility in cement prices.</p> <p>Payments are seems to be regular and as per commitments.</p> <p>In view of aforesaid, the company can be considered best for business dealings at usual trade terms and conditions.</p>
--	--

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating=AAA
<b>Rating Explanation</b>	Highest degree of safety and carry lowest credit risk
<b>Date</b>	23.05.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term non convertible debenture=A1+
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk
<b>Date</b>	23.05.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 18.07.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED**

**MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-22-66917800/ 29267800**

**LOCATIONS**

<b>Registered/ Head Office :</b>	B Wing, Ahura Centre, 2 <sup>nd</sup> Floor, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India
<b>Tel. No.:</b>	91-22-66917800/ 29267800
<b>Fax No.:</b>	91-22-66928109
<b>E-Mail :</b>	<a href="mailto:csutcl@adityabirla.com">csutcl@adityabirla.com</a> <a href="mailto:ultratech.care@adityabirla.com">ultratech.care@adityabirla.com</a> <a href="mailto:sharesutcl@adityabirla.com">sharesutcl@adityabirla.com</a> <a href="mailto:sharesutcl@adityabirla.com">sharesutcl@adityabirla.com</a> <a href="mailto:brr.utcl@adityabirla.com">brr.utcl@adityabirla.com</a>
<b>Website :</b>	<a href="http://www.ultratechcement.com">www.ultratechcement.com</a> <a href="http://www.adityabirla.com">www.adityabirla.com</a>

**PLANT LOCATIONS**

<b>Integrated Plants:</b>	<p><b>Aditya Cement Works</b>  Adityapuram Sawa – Shambhupura Road, District: Chittorgarh– 312 622, Rajasthan, India</p> <p><b>Andhra Pradesh Cement Works</b>  Bhogasamudram, Tadipatri Mandal, District: Ananthapur, Andhra Pradesh, India</p> <p><b>Awarpur Cement Works</b></p>
---------------------------	---

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<p>P.O. Awarpur Taluka : Korpana, District: Chandrapur, Maharashtra – 442 917, India</p> <p><b>Baga Cement Works</b>  Village Baga, P.O. Kandhar, Tehsil Arki, District. Solan - 171102, Himachal Pradesh, India</p> <p><b>Balaji Cement Works</b>  Survey No. 99, Vill. + Post Budawada Mandal-Jaggaihpeta, District Krishna - 521175, Andhra Pradesh, India</p> <p><b>Bela Cement Works</b>  Jaypee Puram P.O. Jaypee Puram District. Rewa – 486450 Madhya Pradesh, India</p> <p><b>Dalla Cement Works</b>  SH-5, Kota Post: Dalla, District Sonebhadra -231207, Uttar Pradesh, India</p> <p><b>Dhar Cement Works</b>  Village: Tonki; Tehsil: Manawar District: Dhar – 454446, Madhya Pradesh, India</p> <p><b>Gujarat Cement Works</b>  P.O. Kovaya, Taluka: Rajula, District: Amreli– 365 541, Gujarat, India</p> <p><b>Hirmi Cement Works</b>  Village &amp; Post: Hirmi Taluka: Simga, Bhatapara, District: Baloda Bazar, Raipur– 493195, Chhattisgarh, India</p> <p><b>Jafarabad Cement Works</b>  P. B. No. 10, Village: Babarkot, Taluka: Jafarabad, District: Amreli– 365 540, Gujarat, India</p> <p><b>Kotpuli Cement Works</b>  V &amp; P. O. Mohanpura, Tehsil: Kotputli District: Jaipur- 303 108, Rajasthan, India</p> <p><b>Rajashree Cement Works</b>  Aditya Nagar, Malkhed Road, Tehsil: Sedam, District: Kalaburagi-585292, Karnataka, India</p> <p><b>Rawan Cement Works</b>  Grasim Vihar, Village &amp; P.O. Rawan, District: Baloda Bazar– 493196, Chhattisgarh, India</p> <p><b>Reddipalayam Cement Works</b>  Reddipalayam PO, District: Ariyalur– 621 704, Tamilnadu, India</p> <p><b>Sewagram Cement Works</b>  Village : Vayor, Taluka Abdasa– 370511, District: Kutch, Gujarat, India</p>
--	--

	<p><b>Sidhi Cement Works</b>  Aditya Vihar, Majhigawan P.O. Bharatpur, Tehsil – Rampur Naikin, Sidhi – 486776, Madhya Pradesh, India</p> <p><b>Vikram Cement Works</b>  Vikram Nagar, P.O.- Khor, Tehsil – Jawad, District: Neemuch-458 470, Madhya Pradesh, India</p> <p><b>White Cement</b>  Birla White Rajashree Nagar, P.O. Kharia Khangar, Tehsil: Bhopalgarh, District: Jodhpur– 342 606, Rajasthan, India</p>
<b>Grinding Plants:</b>	<p><b>Aligarh Cement Works</b>  Village: Kasimpur, Tehsil: Koel, District: Aligarh– 202127, Uttar Pradesh, India</p> <p><b>Arakkonam Cement Works</b>  Chitteri post, Arakkonam, District: Vellore– 631 003, Tamilnadu, India</p> <p><b>Bathinda Cement Works</b>  Lehra Mohabbat, Tehsil – Rampuraphul, District: Bathinda- 151111, Punjab, India</p> <p><b>Bagheri Cement Works</b>  Village – Pandiyana PO- Khillian Tehsil Nalagarh, Solan -174101, Himachal Pradesh, India</p> <p><b>Dadri Cement Works</b>  Village Ranuali Latiffpur, Post Vidyutnagar, Tehsil: Dadri, District: Gautambudh Nagar – 201 008, Uttar Pradesh, India</p> <p><b>Dankuni Cement Works</b>  JL -80, Village: Panchghara, Mouza: Panchghara Bazar, District: Hoogly– 712306, West Bengal, India</p> <p><b>Ginigera Cement Works</b>  Gangavathi Road, Ginigera, District: Koppal– 583 228, Karnataka, India</p> <p><b>Hotgi Cement Works</b>  Near Railway Station, Hotgi, District: Solapur- 413 215, Maharashtra, India</p> <p><b>Jhajjar Cement Works</b>  Village: Jharli, Tehsil: Matanhail, District: Jhajjar– 124 106, Haryana, India</p> <p><b>Jharsuguda Cement Works</b>  P.O. Arda, Near Dhutra Railway Station, District: Jharsuguda– 768 202, Odisha, India</p> <p><b>Magdalla Cement Works</b>  Magdalla Port, Dumas Road, Surat– 395 007, Gujarat, India</p>

	<p><b>Nagpur Cement Works</b>  Village: Tarsa, Tehsil: Mauda, District: Nagpur– 441 106, Maharashtra, India</p> <p><b>Panipat Cement Works</b>  Village: Karad, Israna Paradana Road, Israna, Panipat–132107, Haryana, India</p> <p><b>Patliputra Cement Works</b>  Next To Sigariyawan Station, Near Daniyawana Village, Shajahnapur, Patna – 801305, Bihar, India</p> <p><b>Ratnagiri Cement Works</b>  MIDC Indl. Estate, Zadgaon Block, Ratnagiri– 415 639, Maharashtra, India</p> <p><b>Roorkee Cement Works</b>  Village- Nalheri Dehviran Tehsil – Roorkee Taluka Roorkee, District – Haridwar - 247668, Uttarakhand, India</p> <p><b>Sikandrabad Cement Works</b>  19-20, Industrial Area Post: Sikandrabad, District: Bulandshahr - 203205, Uttar Pradesh, India</p> <p><b>Tanda Cement Works</b>  Post: Hussainpur Sudhana Tanda, District: Ambedkarnagar - 224190, Uttar Pradesh, India</p> <p><b>Wanakbori Cement Works</b>  Village: Sangol, Post. Sonipur, Taluka: Thasra, District: Kheda– 388 245, Gujarat, India</p> <p><b>West Bengal Cement Works</b>  Near EPIP Plot, Muchipara, Durgapur– 713 212, West Bengal, India</p>
<p><b>Bulk Terminals:</b></p>	<p><b>Birla Super Bulk Terminal</b>  Near Railway Station, Veerapura P.O., District: Doddballapur, Bangalore – 561 203, Karnataka, India</p> <p><b>Mangalore Bulk Terminal</b>  Beach Road, Panambur, Mangalore – 575 010, Karnataka, India</p> <p><b>Navi Mumbai Bulk Terminal</b>  Sector 1, Dronagiri Indl. Area Uran, Navi Mumbai – 400 707, Maharashtra, India</p> <p><b>Pune Bulk Terminal</b>  Tah-Haveli, Village: Peth(Naygaon), District: Pune– 412 110, Maharashtra, India</p> <p><b>Shankarpalli Bulk Terminal</b>  Village: Fathepur, Shankarpalli Mandal, District: Rangareddy– 501203, Telangana, India</p>

	<p><b>Cochin Bulk Terminal</b>  Survey No. 2578/4 Indira Gandhi Road, Willingdon Island, Cochin - 682 003, Kerala, India</p>
<b>White Cement:</b>	<p><b>Birla White</b>  Birla White Rajashree Nagar, P.O. Kharia Khangar Tehsil: Bhopalgarh, District: Jodhpur - 342606, Rajasthan, India  Tel: 91-2920-264040/ 47  Fax: 91-2920-264225 / 264222</p> <p><b>Birla White Unit: Katni</b>  Village: Pati – Jharela, Post: Bijori, Tehsil: Badwara, District: Katni - 483773, Madhya Pradesh  Tel: 91-7622-298001</p> <p><b>Birla White Unit: GRC</b>  Plot No.14, GIDC Estate Village: Manjusar Taluka: Savli District – 391775, Vadodara Gujarat, India  Tel: 91-2667-264380/81  Fax: 91-2667-264380/81</p>
<b>Factories :</b>	<ul style="list-style-type: none"> <li>• <b>Baga Cement Works</b>  Village Baga, P.O. Kandhar, Tehsil Arki, Solan, Himachal Pradesh, India</li> <li>• <b>Balaji Cement Works</b>  Survey No. 99, Village Budawada, Mandal-Jaggiyapet, 521175, Krishna (Andhra Pradesh), India</li> <li>• <b>Dalla Cement Works</b>  Dalla 231207, Sonebhadra, Uttar Pradesh, India</li> <li>• <b>Sidhi Cement Works</b>  Jaypee Vihar, Majhigawan, P.O. Bharatpur, Sidhi-486776, Madhya Pradesh, India</li> </ul>
<b>Branch Office :</b>	<p><b>East Zone</b>  502-504, Ashiana Tower, Exhibition Road, Patna 800001, Bihar, India</p>
<b>Regional Office :</b>	<p>3rd Floor, Oasis Trade Center, 20/22, Y.N. Road, Indore – 452003, Madhya Pradesh, India</p>
<b>Other Regional Offices :</b>	<p><b>Located at:</b></p> <p><b>East</b></p> <ul style="list-style-type: none"> <li>• Balasore</li> <li>• Berhampur</li> </ul>

	<ul style="list-style-type: none"> <li>• Bhadrak</li> <li>• Bhubaneswar</li> <li>• Cuttack</li> <li>• New Alipore</li> <li>• Dankuni</li> <li>• Cossipore</li> <li>• Berhampore</li> <li>• Sahibgunj</li> <li>• Dhanbad</li> <li>• Deoghar</li> <li>• Daltonganj</li> <li>• Koderma</li> <li>• Ranchi</li> <li>• Jamshedpur</li> <li>• Bhagalpur</li> <li>• Kaithar</li> <li>• Saharsa</li> <li>• Begusarai</li> <li>• Samastipur</li> <li>• Darbhanga</li> <li>• Muzaffarpur</li> <li>• Gaya</li> <li>• Siwan</li> <li>• Patna</li> <li>• Sainthia</li> <li>• Guwahati</li> <li>• Siliguri</li> <li>• Sainthia</li> <li>• Krishnanagar</li> <li>• Malda</li> <li>• Kolkata</li> <li>• Kharagpur</li> <li>• Durgapur</li> <li>• Burdwan</li> <li>• Murshidabad</li> <li>• Bankura</li> <li>• Durg</li> <li>• Raipur</li> <li>• BILASPUR</li> <li>• Raigarh</li> <li>• Jaipur</li> <li>• Jeypore</li> <li>• Kesinga</li> <li>• Rayagada</li> <li>• Rourkela</li> <li>• Ambikapur</li> <li>• Sambalpur</li> </ul>
--	---

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<ul style="list-style-type: none"> <li>• Dhenkanal</li> </ul> <p><b>North</b></p> <ul style="list-style-type: none"> <li>• Delhi</li> <li>• Faridabad</li> <li>• Gurgaon</li> <li>• Hissar</li> <li>• Karnal</li> <li>• Narnaul</li> <li>• Rohtak</li> <li>• Balaghat</li> <li>• Bhopal</li> <li>• Chhindwara</li> <li>• Guna</li> <li>• Gwalior</li> <li>• Jabalpur</li> <li>• Khandwa</li> <li>• Ratlam</li> <li>• Neemuch</li> <li>• Shajapur</li> <li>• Ujjain</li> <li>• Amritsar</li> <li>• Ajmer</li> <li>• Alwar</li> <li>• Bhatinda</li> <li>• Chandigarh</li> <li>• Jammu</li> <li>• Ludhiana</li> <li>• Patiala</li> <li>• Parwanoo</li> <li>• Bharatpur</li> <li>• Bikaner</li> <li>• Hanumangarh</li> <li>• Jaipur</li> <li>• Jhunjhunu</li> <li>• Kota</li> <li>• Nimbahera</li> <li>• Udaipur</li> <li>• Agra</li> <li>• Aligarh</li> <li>• Bareilly</li> <li>• Bijnore</li> <li>• Ghaziabad</li> <li>• Jhansi</li> <li>• Kanpur</li> <li>• Mathura</li> </ul>
--	---

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<ul style="list-style-type: none"> <li>• Meerut</li> <li>• Dehradun</li> <li>• Moradabad</li> <li>• Muzaffarnagar</li> <li>• Saharanpur</li> <li>• Kashipur</li> <li>• Jalandhar</li> <li>• Roorkee</li> </ul> <p><b>South</b></p> <ul style="list-style-type: none"> <li>• Chennai</li> <li>• Salem</li> <li>• Vellore</li> <li>• Coimbatore</li> <li>• Madurai</li> <li>• Pondy</li> <li>• Trichy</li> <li>• Thanjavur</li> <li>• Tricy</li> <li>• Bangalore</li> <li>• Palakkad</li> <li>• Trivandrum</li> <li>• Calicut</li> <li>• Kochi</li> <li>• Karimnagar</li> <li>• Vishakhapatnam</li> <li>• Vijayawada</li> <li>• Tirupathi</li> <li>• Anantapur</li> <li>• Hyderabad</li> <li>• Mahabubnagar</li> <li>• Mapusa</li> <li>• Margao</li> <li>• Belary</li> <li>• Devangere</li> <li>• Hubli</li> <li>• Belgaum</li> <li>• Raichur</li> <li>• Bijapur</li> <li>• Gulbarga</li> <li>• Shimoga/ Chichmangalpur</li> <li>• Mangalore Udupi</li> <li>• Mysore</li> <li>• Tumkur</li> <li>• Hassan</li> <li>• Mandya</li> </ul>
--	---

	<p><b>West</b></p> <ul style="list-style-type: none"> <li>• Ahmednagar</li> <li>• Akola</li> <li>• Amravati</li> <li>• Aurangabad</li> <li>• Beed</li> <li>• Bhayanader</li> <li>• Dhule</li> <li>• Chandrapur</li> <li>• Jalgaon</li> <li>• Jalna</li> <li>• Kalyan</li> <li>• Kolhapur</li> <li>• Latur</li> <li>• Mumbai</li> <li>• Nanded</li> <li>• Nashik</li> <li>• Nagpur</li> <li>• Navi Mumbai</li> <li>• Panvel</li> <li>• Pune</li> <li>• Ratnagiri</li> <li>• Sangli</li> <li>• Satara</li> <li>• Solapur</li> <li>• Yavatmal</li> <li>• Mehsana</li> <li>• Ahmedabad</li> <li>• Rajkot</li> <li>• Kutch</li> <li>• Bhavnagar</li> <li>• Baroda</li> <li>• Anand</li> <li>• Surat</li> <li>• Valsad</li> <li>• Ahmedabad</li> </ul>
--	--

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Omprakash Puranmalka
<b>Designation :</b>	Managing Director
<b>Address:</b>	701 / 702, Vimal Residency, Corner of 7th and 11th Road , Khar (West),

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ULTRATECH CEMENT LIMITED - 520138**

**PAGE NO. : 13**

	Mumbai - 400052, Maharashtra, India
<b>Date of Appointment :</b>	16.01.2010
<b>DIN No.:</b>	00062212
<b>Name :</b>	Mrs. Alka Marezban Bharucha
<b>Designation :</b>	Director
<b>Address:</b>	7E, Harbour Heights, N. A. Sawant Marg, Colaba, Mumbai-400005, Maharashtra, India
<b>Date of Appointment :</b>	09.06.2016
<b>DIN No.:</b>	00114067
<b>Name :</b>	Mr. Dwarka Dass Rathi
<b>Designation :</b>	Director
<b>Address:</b>	82, 8th Floor, Jolly Maker Appartment. No. II, Cuffe Parade, Mumbai - 400005, Maharashtra, India
<b>Date of Appointment :</b>	06.07.2004
<b>DIN No.:</b>	00012575
<b>Name :</b>	Mr. Kumar Mangalam Birla
<b>Designation :</b>	Director
<b>Address:</b>	Mangal Adityayan, 20 Carmichel Road, Behind Jaslok Hosital, Mumbai - 400026, Maharashtra, India
<b>Date of Birth/Age :</b>	14.06.1967
<b>Qualification :</b>	ACA, MBA
<b>Date of Appointment :</b>	14.05.2004
<b>DIN No.:</b>	00012813
<b>Name :</b>	Mrs. Rajashree Birla
<b>Designation :</b>	Director
<b>Address:</b>	Mangal Adityayan, 20 Carmichel Road, Behind Jaslok Hospital, Mumbai - 400026, Maharashtra, India
<b>Date of Birth/Age :</b>	15.09.1945
<b>Date of Appointment :</b>	14.05.2004
<b>DIN No.:</b>	00022995
<b>Name :</b>	Mr. Arun Kumar Adhikari
<b>Designation :</b>	Director
<b>Address:</b>	903 A Wing, 9th Floor, Vivarea, Sane Guruji Marg, Mahalaxmi (East), Mumbai - 400011, Maharashtra, India
<b>Date of Appointment :</b>	03.12.2013
<b>DIN No.:</b>	00591057
<b>Name :</b>	Mr. Girish Mohanlal Dave
<b>Designation :</b>	Director
<b>Address:</b>	Dave And Girish And Company Advocates, 1st Floor, Sethna Bldg, 55 Maharshi Karve Road, Marine Lines, Mumbai - 400002, Maharashtra, India
<b>Date of Birth/Age :</b>	12.07.1938
<b>Date of Appointment :</b>	07.07.2006

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ULTRATECH CEMENT LIMITED - 520138**

**PAGE NO. : 14**

<b>DIN No.:</b>	00036455
<b>Name :</b>	Mr. Sunil Behari Mathur
<b>Designation :</b>	Director
<b>Address:</b>	Plot No. 10, A-10 Vasant Vihar, New Delhi-110057, India
<b>Date of Birth/Age:</b>	11.10.1944
<b>Date of Appointment:</b>	10.09.2008
<b>DIN No.:</b>	00013239
<b>Name :</b>	Mr. Krishnakishore Maheshwari
<b>Designation :</b>	Managing Director
<b>Address:</b>	Chitrakoot Housing Society, Flat No. 22 Altamount Road, Mumbai-400026, Maharashtra, India
<b>Date of Appointment :</b>	01.04.2016
<b>DIN No.</b>	00017572
<b>Name :</b>	Ms. Renuka Ramnath
<b>Designation :</b>	Director
<b>Address:</b>	D-4701/2, Floor: 47, Ashok Tower, 63/74, Dr. S. S. Rao Marg, Parel, Mumbai - 400012, Maharashtra, India
<b>Date of Appointment :</b>	11.10.2014
<b>DIN No.</b>	00147182
<b>Name :</b>	Mr. Sukanya Anand Kripalu
<b>Designation :</b>	Director
<b>Address :</b>	1703 / 17th Floor, Vivarea Tower B-1, Sane Guruji, Marg, Hindustan Spinning And Wire Compdr, Mahalaxmi Mumbai - 400011, Maharashtra, India
<b>Date of Appointment :</b>	11.10.2014
<b>DIN No.:</b>	06994202
<b>Name :</b>	Mr. Atul Daga
<b>Designation :</b>	Whole-time Director
<b>Address:</b>	B-201, Rising Sun, 11/12 Juhu Tara Road, Mumbai - 400049, Maharashtra, India
<b>Date of Appointment:</b>	09.06.2016
<b>PAN No.:</b>	06416619

**KEY EXECUTIVES**

<b>Name:</b>	Mr. Sanjeeb Kumar Chatterjee
<b>Designation:</b>	Company Secretary
<b>Address:</b>	D-411, Sai Jyote, Lallubhai Park, Vile Parle (West), Mumbai, 400052, Maharashtra, India
<b>Date of Appointment:</b>	06.09.2004
<b>PAN No.:</b>	ADJPC3137G

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>COMMITTEES OF THE BOARD:</b>	
<b>Audit:</b>	<ul style="list-style-type: none"> <li>• S. B. Mathur</li> <li>• Mrs. Alka Bharucha</li> <li>• G. M. Dave</li> <li>• Mrs. Renuka Ramnath</li> <li>• D. D. Rathi</li> </ul>
<b>Corporate Responsibility:</b>	<ul style="list-style-type: none"> <li>• Mrs. Rajashree Birla</li> <li>• G. M. Dave</li> <li>• K. K. Maheshwari</li> <li>• O. P. Puranmalka</li> </ul>
<b>Social</b>	
<b>Nomination &amp; Compensation:</b>	<ul style="list-style-type: none"> <li>• G. M. Dave</li> <li>• Arun Adhikari</li> <li>• Kumar Mangalam Birla</li> </ul>
<b>Stakeholder Relationship:</b>	<ul style="list-style-type: none"> <li>• D. D. Rathi</li> <li>• Mrs. Sukanya Kripalu</li> <li>• S. B. Mathur</li> </ul>
<b>Finance:</b>	<ul style="list-style-type: none"> <li>• D. D. Rathi</li> <li>• Arun Adhikari</li> <li>• Mrs. Alka Bharucha</li> </ul>
<b>Risk Management and Sustainability:</b>	<ul style="list-style-type: none"> <li>• K. K. Maheshwari</li> <li>• Atul Daga</li> <li>• K. C. Jhanwar</li> </ul>
<b>SENIOR MANAGEMENT:</b>	
<b>Name:</b>	K. C. Jhanwar
<b>Designation:</b>	Deputy Managing Director and Chief Manufacturing Officer
<b>Name:</b>	Sunil Kulwal
<b>Designation:</b>	CEO – Birla White
<b>Name:</b>	Ramesh Mitragotri
<b>Designation:</b>	Chief Human Resource Officer
<b>Name:</b>	Vivek Agrawal
<b>Designation:</b>	Group Executive President and Chief Marketing Officer
<b>Name:</b>	Pramod Rajgaria
<b>Designation:</b>	President – International Operations
<b>Name:</b>	Paresh Thacker
<b>Designation:</b>	General Counsel

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Name:</b>	Sanjay Mathur
<b>Designation:</b>	CEO – Ready Mix Concrete and Key Accounts

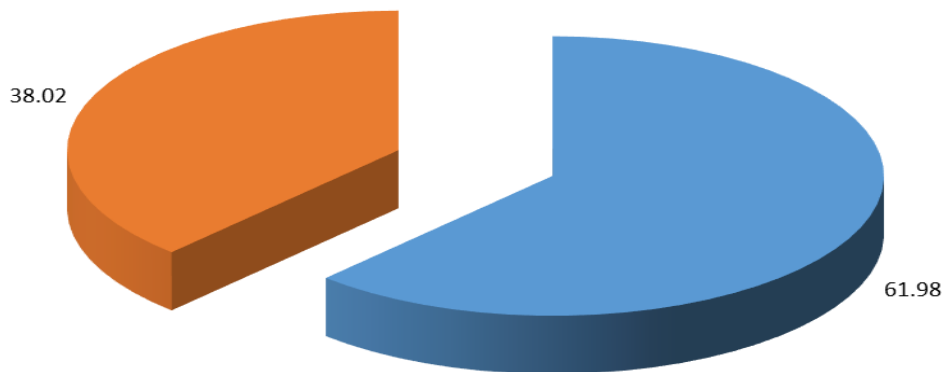
**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on March 2018

Names of Shareholders	Total no. shares held	Percentage of Holding
Promoter & Promoter Group	170203767	61.98
Public	104410218	38.02
<b>Total</b>	<b>274613985</b>	<b>100.00</b>

**Share holding pattern**

■ Promoter & Promoter Group ■ Public



**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP**

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares
<b>A1) Indian</b>		0.00
<b>Individuals/Hindu undivided Family</b>	77009	0.03
Shri Kumar Mangalam Birla	3837	0.00
Aditya Vikram Kumarmangalam Birla HUF	10228	0.00
Smt. Rajashree Birla	41701	0.02

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ULTRATECH CEMENT LIMITED - 520138**

**PAGE NO. : 17**

Smt. Neerja Birla	8011	0.00
Smt. Vasavadatta Bajaj	13232	0.00
<b>Any Other (specify)</b>	167382590	60.95
Grasim Industries Limited	165335150	60.21
Trapti Trading & Investments Pvt. Limited	520051	0.19
Birla Group Holdings Pvt. Limited	1	0.00
Turquoise Investment And Finance Pvt. Ltd.	268636	0.10
Hindalco Industries Limited	1258515	0.46
Rajratna Holdings Pvt. Limited	76	0.00
Vaibhav Holdings Pvt. Limited	76	0.00
Vikram Holding Pvt. Limited	85	0.00
<b>Sub Total A1</b>	167459599	60.98
<b>A2) Foreign</b>		0.00
<b>Any Other (specify)</b>	2744168	1.00
PT. Indo Bharat Rayon	2286172	0.83
PT. Sunrise Bumi Textiles	144998	0.05
PT. Elegant Textile Industry	92428	0.03
Thai Rayon Public Co. Ltd.	219998	0.08
Surya Kiran Investments Pte. Ltd.	572	0.00
<b>Sub Total A2</b>	2744168	1.00
<b>A=A1+A2</b>	170203767	61.98

**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR 1957 As a % of (A+B+C2)
<b>B1) Institutions</b>		0.00
<b>Mutual Funds/</b>	7184154	2.62
<b>Foreign Portfolio Investors</b>	61160489	22.27
Europacific Growth Fund	2838000	1.03
Oppenheimer Developing Markets Fund	4740142	1.73
<b>Financial Institutions/ Banks</b>	288354	0.11
<b>Insurance Companies</b>	8399514	3.06
Life Insurance Corporation of India	6616997	2.41
<b>Sub Total B1</b>	77032511	28.05
<b>B2) Central Government/ State Government(s)/ President of India</b>		0.00
Central Government/ State Government(s)/ President of India	82715	0.03
<b>Sub Total B2</b>	82715	0.03
<b>B3) Non-Institutions</b>		0.00
Individual share capital upto INR 0.200 Million	14935595	5.44

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ULTRATECH CEMENT LIMITED - 520138**

**PAGE NO. : 18**

Individual share capital in excess of INR 0.200 Million	82190	0.03
NBFCs registered with RBI	8610	0.00
Overseas Depositories (holding DRs) (balancing figure)	1760045	0.64
Any Other (specify)	10508552	3.83
Non-Resident Indian (NRI)	801871	0.29
Overseas Corporate Bodies	1498852	0.55
Clearing Members	11186	0.00
Foreign Nationals	49905	0.02
Bodies Corporate	8146738	2.97
<b>Sub Total B3</b>	<b>27294992</b>	<b>9.94</b>
<b>B=B1+B2+B3</b>	<b>104410218</b>	<b>38.02</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	The Subject is engaged in the manufacturing and selling of Cement and Cement related products. (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	2394	Ordinary Portland and Portland Pozzolana Cement
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	19,681 (Approximately)		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• State Bank of India Corporate Accounts Group Branch, The Capital,16th Floor, Bandra Kurla Complex, Bandra (East)Mumbai-40005, Maharashtra, India</li> <li>• State Bank of India Madame Cama Road, Mumbai-400021, Maharashtra, India</li> <li>• ICICI Bank Limited Ground Floor, Zenith House, Keshavrao Khadye Marg, Mahalaxmi, Mumbai-400034, Maharashtra, India</li> <li>• Indian Overseas Bank</li> <li>• Axis Bank Limited</li> <li>• HDFC Bank Limited</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Non-Convertible Debentures	15250.000	19250.00
	<b>Term Loans from Banks:</b>		
	In Foreign Currency	3258.800	2594.000
	In Local Currency	104890.000	3000.000
	<b>Short-term Borrowings</b>		
	<b>Loans repayable on demand:</b>		
	From Banks - Cash Credits / Working Capital Borrowings	6948.600	368.000
	<b>Others:</b>		
From Banks (includes commercial paper)	4968.200	9790.400	
From Others (commercial paper)	4960.500	0.000	
	<b>Total</b>	<b>140276.100</b>	<b>35002.400</b>
<b>Financial Institutions :</b>	SBICAP Trustee Company Limited, 202, Maker Tower, 'E', Cuffe Parade, Colaba, Mumbai - 400005, Maharashtra, India		
<b>Statutory Auditors 1:</b>			

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Name :</b>	BSR and Company LLP Chartered Accountants
<b>Address :</b>	Lodha Excelus, 5 <sup>th</sup> Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011, Maharashtra, India
<b>Tel No :</b>	91-22-43455300
<b>Fax No :</b>	91-22-43455399
<b>Statutory Auditors 2 :</b>	
<b>Name :</b>	Khimji Kunverji and Company Chartered Accountants
<b>Address :</b>	Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone, Mumbai-400013, Maharashtra, India
<b>Tel No :</b>	91-22-61437333
<b>Fax No :</b>	91-22-61437300
<b>Cost Auditors 1 :</b>	
<b>Name :</b>	D. C. Dave and Company Cost Accountants
<b>Address :</b>	Mumbai, Maharashtra, India
<b>Cost Auditors 2 :</b>	
<b>Name :</b>	N. D. Birla and Company Cost Accountants
<b>Address :</b>	Ahmedabad, Gujarat, India
<b>Secretarial Auditor:</b>	
<b>Name :</b>	BNP and Associates Company Secretaries
<b>Address :</b>	Mumbai, Maharashtra, India
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company:</b>	Grasim Industries Limited
<b>Subsidiary Companies:</b>	<ul style="list-style-type: none"> <li>• Dakshin Cements Limited, India</li> <li>• UltraTech Cement Lanka Private Limited, Sri Lanka</li> <li>• Harish Cement Limited, India</li> <li>• PT UltraTech Mining Indonesia, Indonesia</li> <li>• PT UltraTech Investments Indonesia, Indonesia</li> <li>• UltraTech Cement SA (PTY) @ @, South Africa</li> <li>• UltraTech Cement Middle East Investments Limited (UCMEIL), UAE</li> <li>• Star Cement Co. LLC, Dubai*, UAE</li> <li>• Star Cement Co. LLC, Ras-Al-Khaimah*, UAE</li> <li>• Al Nakhla Crusher LLC, Fujairah*, UAE</li> <li>• Arabian Cement Industry LLC, Abu Dhabi*, UAE</li> </ul>

	<ul style="list-style-type: none"> <li>• Arabian Gulf Cement Co W.L.L, Bahrain*, Bahrain</li> <li>• Emirates Cement Bangladesh Limited, Bangladesh*</li> <li>• Awam Minerals LLC, Oman*</li> <li>• Bhagwati Lime Stone Company Private Limited (BLCPL), India</li> <li>• UltraTech Cement Mozambique Limitada, Mozambique@ @</li> <li>• Gotan Limestone Khanij Udyog Private Limited, India</li> <li>• PT UltraTech Cement Indonesia#, Indonesia</li> <li>• PT UltraTech Mining Sumatera#, Indonesia</li> </ul>
<b>Fellow Subsidiary:</b>	<ul style="list-style-type: none"> <li>• Samruddhi Swastik Trading and Investments Limited</li> <li>• Grasim Bhiwani Textiles Limited (Till July 10, 2017)</li> <li>• Aditya Birla Sun Life Insurance Company Limited (formerly known as Birla Sun Life Insurance Company Limited)</li> <li>• Aditya Birla Health Insurance Limited</li> <li>• ABNL Investment Limited</li> </ul>
<b>Joint Venture:</b>	<ul style="list-style-type: none"> <li>• Bhaskarpara Coal Company Limited (BCCL), India</li> </ul>
<b>Associate:</b>	<ul style="list-style-type: none"> <li>• Madanpur (North) Coal Company Private Limited (MNCCPL), India</li> <li>• Aditya Birla Renewable SPV 1 Limited (w.e.f. June 19, 2017), India</li> </ul>
<b>Entity Controlled by Key Management Personnel</b>	<ul style="list-style-type: none"> <li>• Bharucha and Partners</li> </ul>

- ! 4% Shareholding of UCMEIL.
- & 5% Shareholding of UCMEIL.
- ## Ceased control w.e.f. April 24, 2017.
- Subsidiaries of UCMEIL.
- \$ 51% held by nominee as required by local law for beneficial interest of the Company.
- ^ 1 share held by employee as nominee for the beneficial interest of the Company.
- @ 90% Shareholding of UCMEIL.
- # Subsidiary of PT UltraTech Investments Indonesia.
- @@ Ceased to exist with effect from July 06, 2017.

## CAPITAL STRUCTURE

**As on 31.03.2018**

### Authorised Capital :

No. of Shares	Type	Value	Amount
280000000	Equity Shares	INR 10/- each	INR 2800.000 Million

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
274613985	Equity Shares	INR 10/- each	INR 2746.100 Million

**(a) Reconciliation of the Shares Outstanding at the beginning and at the end of the year**

Particulars	As at March 31, 2018	
	No. of Shares	Amount
Outstanding at the beginning of the year	274,507,906	2745.100
Add: Shares issued under Employees Stock Options Scheme (ESOS)	106,079	1.000
Outstanding at the end of the year	274,613,985	2746.100

**(b) Shares held by Holding Company**

Particulars	As at March 31, 2018	
	No. of Shares	Amount
Grasim Industries Limited	165,335,150	1653.400

**(c) List of shareholders holding more than 5% of Paid-up Equity Share Capital**

Particulars	As at March 31, 2018	
	No. of Shares	% Holding
Grasim Industries Limited	165,335,150	60.21%

Particulars	As at March 31, 2018	
	No. of Shares	Amount
(d) Equity Shares of I 10 each reserved for issue under ESOS	144,499	1.400

**(e) Aggregate number of Shares issued for consideration other than cash during the period of five years immediately preceding the reporting date**

Particulars	As at March 31, 2018	
	No. of Shares	Amount
Equity Shares of I 10 each issued in the financial year 2014-2015 as fully paid up to the shareholders of Jaypee Cement Corporation Limited (JCCL), pursuant to the Scheme of Arrangement	141,643	1.400

(f) The Company has only one class of Equity Shares having a par value of I 10 per share. Each shareholder is eligible for one vote per share held except for Global Depository Receipts. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of

interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(g) 149,533,484 Equity Shares of I 10 each issued as fully paid up, for a consideration other than cash, to the shareholders of erstwhile Samruddhi Cement Limited (SCL), pursuant to the Scheme of Amalgamation of SCL with the Company {Excluding issue of 8,503 Equity Shares kept in abeyance against shares of Grasim Industries Limited}.

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2746.100	2745.100	2744.300
(b) Reserves & Surplus	256484.100	236665.000	213574.000
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>259230.200</b>	<b>239410.100</b>	<b>216318.300</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	138783.600	42001.200	26678.900
(b) Deferred tax liabilities (Net)	31740.500	27735.600	24319.900
(c) Other long term liabilities	348.400	372.700	79.800
(d) long-term provisions	3204.600	2707.300	2527.300
<b>Total Non-current Liabilities (3)</b>	<b>174077.100</b>	<b>72816.800</b>	<b>53605.900</b>
(4) Current Liabilities			
(a) Short term borrowings	26878.300	10158.400	23387.500
(b) Trade payables	23435.300	17138.000	15814.600
(c) Other current liabilities	57092.700	51693.300	72160.800
(d) Short-term provisions	3016.400	1594.300	1618.600
<b>Total Current Liabilities (4)</b>	<b>110422.700</b>	<b>80584.000</b>	<b>112981.500</b>
<b>TOTAL</b>	<b>543730.000</b>	<b>392810.900</b>	<b>382905.700</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	342189.800	228982.300	223767.100
(ii) Intangible Assets	29918.600	3335.300	3108.300
(iii) Capital work-in-progress	14729.700	8777.600	14144.800
(iv) Intangible assets under development	9.100	6.300	10.800
(b) Non-current Investments	22141.900	20027.200	34332.000
(c) Deferred tax assets (net)	0.000	0.000	0.000

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ULTRATECH CEMENT LIMITED - 520138**

**PAGE NO. : 25**

(d) Long-term Loan and Advances	342.500	555.300	658.900
(e) Other Non-current assets	28542.300	6376.400	9529.300
<b>Total Non-Current Assets</b>	<b>437873.900</b>	<b>268060.400</b>	<b>285551.200</b>
(2) Current assets			
(a) Current investments	39487.100	54059.500	23599.800
(b) Inventories	31015.000	22249.900	22776.100
(c) Trade receivables	17142.000	12761.700	14148.900
(d) Cash and cash equivalents	1993.200	22177.400	22352.000
(e) Short-term loans and advances	1110.200	1239.500	1189.900
(f) Other current assets	15108.600	12262.500	13287.800
<b>Total Current Assets</b>	<b>105856.100</b>	<b>124750.500</b>	<b>97354.500</b>
<b>TOTAL</b>	<b>543730.000</b>	<b>392810.900</b>	<b>382905.700</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	306839.300	271624.200	269471.400
	Other Income	5947.000	6599.500	4806.600
	<b>TOTAL</b>	<b>312786.300</b>	<b>278223.700</b>	<b>274278.000</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	39783.600	34678.200	35508.800
	Purchases of Stock-in-Trade	8143.700	4835.600	4396.800
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1130.800)	731.300	(178.100)
	Employees benefits expense	17062.400	14134.400	13430.200
	Power and Fuel	59595.000	39265.500	42408.100
	Freight and Forwarding Expense	72816.300	58452.200	59349.000
	Excise Duty	8938.300	32709.900	32383.500
	Captive Consumption of Cement	(383.200)	(190.100)	(363.500)
	Exceptional Items	2262.800	136.900	0.000
	Other expenses	43181.200	37317.700	36270.600
	<b>TOTAL</b>	<b>250269.300</b>	<b>222071.600</b>	<b>223205.400</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>62517.000</b>	<b>56152.100</b>	<b>51072.600</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>11863.000</b>	<b>5713.900</b>	<b>5116.600</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ULTRATECH CEMENT LIMITED - 520138**

**PAGE NO. : 26**

	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>50654.000</b>	<b>50438.200</b>	<b>45956.000</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	17635.600	12678.700	12970.400
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>33018.400</b>	<b>37759.500</b>	<b>32985.600</b>
<b>Less</b>	<b>TAX</b>	10705.600	11482.300	9284.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>22312.800</b>	<b>26277.200</b>	<b>23701.600</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>81.27</b>	<b>95.74</b>	<b>86.37</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	8533.100	10244.700	32429.200
Cash generated from operations	44567.500	54535.300	51898.700
Net cash flow from operating activity	36176.800	47228.700	43544.000

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	20.39	17.15	19.16
Account Receivables Turnover (Income / Sundry Debtors)	17.90	21.28	19.05
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	178.48	158.31	144.65
Inventory Turnover (Operating Income / Inventories)	2.02	2.52	2.24
Asset Turnover (Operating Income / Net Fixed Assets)	0.16	0.23	0.21

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.47	0.34	0.45
Debt Equity Ratio (Total Liability / Networth)	0.67	0.26	0.38
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.43	0.34	0.52
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.49	1.01	1.11
Interest Coverage Ratio (PBIT / Financial Charges)	5.27	9.83	9.98

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	7.27	9.67	8.80
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.10	6.69	6.19
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.61	10.98	10.96

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.96	1.55	0.86
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.68	1.27	0.66
G-Score Ratio Financial (Networth / Total Assets)	0.48	0.61	0.56
G-Score Ratio Debt	63.43	22.73	30.06

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.96	1.55	0.86

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

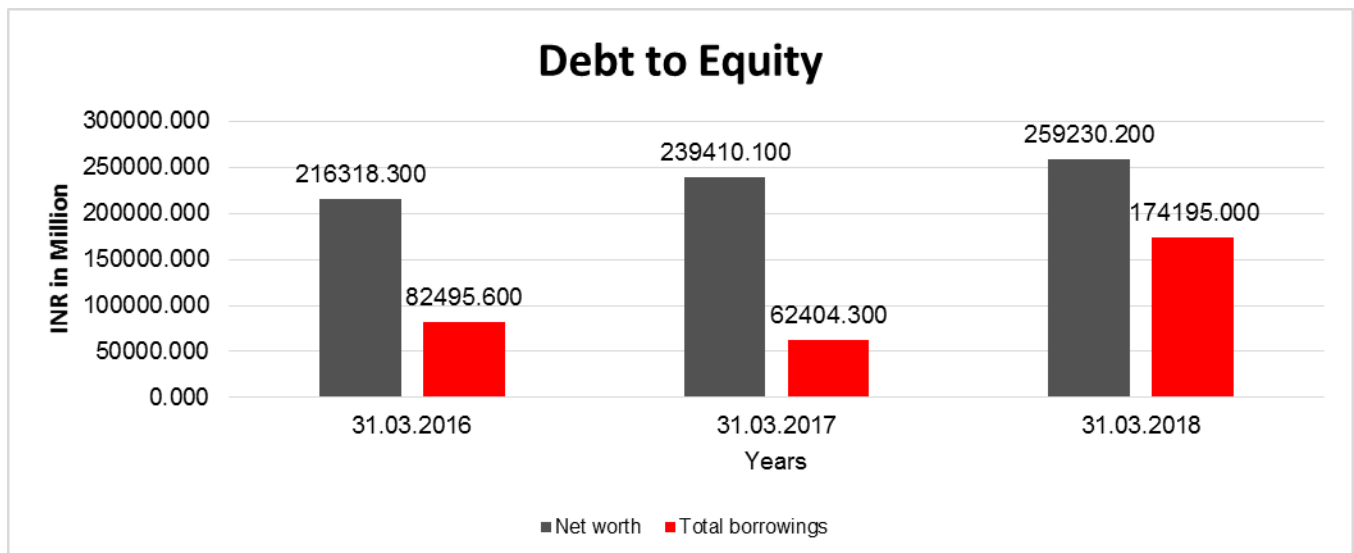
### STOCK PRICES

Face Value	INR 10.00/-
Market Value	INR 3875.05/-

### FINANCIAL ANALYSIS [all figures are INR Million]

#### DEBT EQUITY RATIO

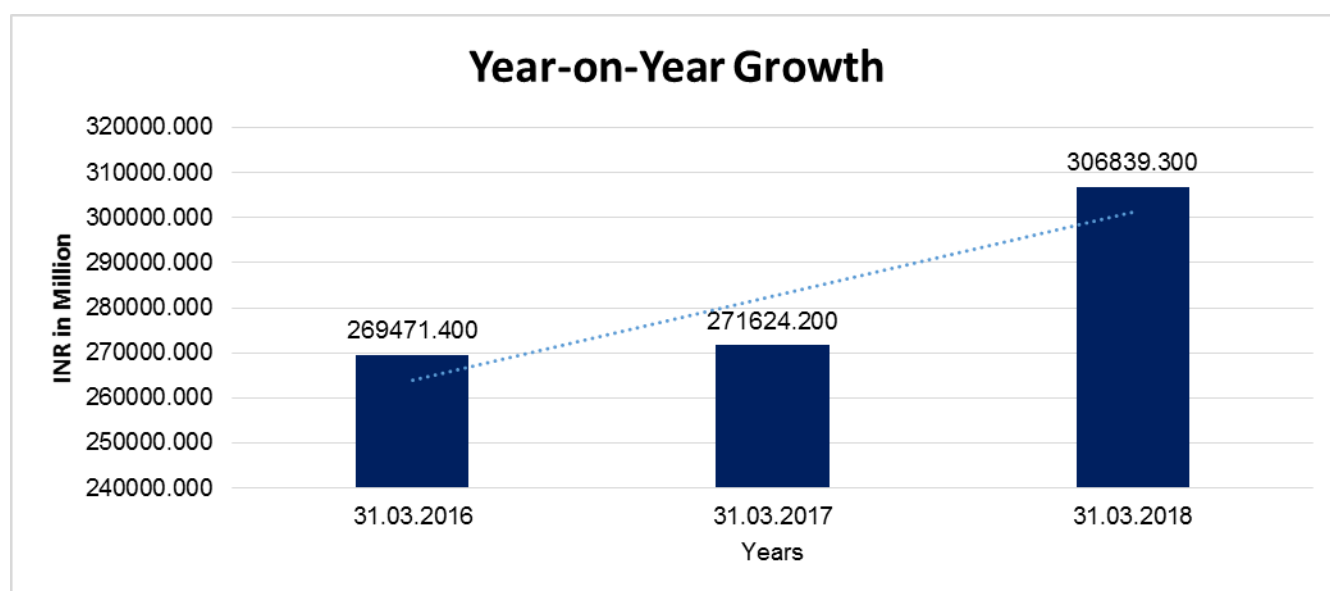
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2744.300	2745.100	2746.100
Reserves & Surplus	213574.000	236665.000	256484.100
<b>Net worth</b>	<b>216318.300</b>	<b>239410.100</b>	<b>259230.200</b>
Long Term borrowings	26678.900	42001.200	138783.600
Short Term borrowings	23387.500	10158.400	26878.300
Current Maturities of Long term debt	32429.200	10244.700	8533.100
<b>Total borrowings</b>	<b>82495.600</b>	<b>62404.300</b>	<b>174195.000</b>
<b>Debt/Equity ratio</b>	<b>0.381</b>	<b>0.261</b>	<b>0.672</b>



**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

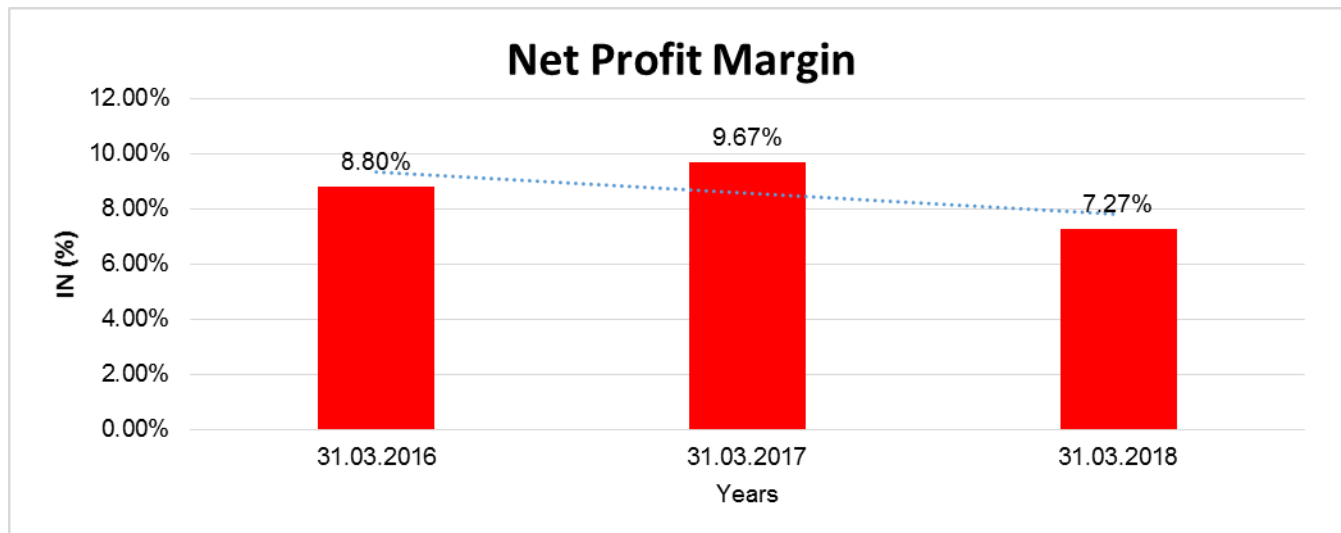
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	269471.400	271624.200	306839.300
		<b>0.799</b>	<b>12.965</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	269471.400	271624.200	306839.300
Profit	23701.600	26277.200	22312.800
	<b>8.80%</b>	<b>9.67%</b>	<b>7.27%</b>



**ABRIDGED BALANCE SHEET – (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2018	31.03.2017
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	2746.100	2745.100
(b) Reserves & Surplus	261065.500	241173.800
(c) Money received against share warrants	0.000	0.000
(2) Non-Controlling Interest	160.200	97.100
<b>Total Shareholders' Funds (1) + (2)</b>	<b>263971.800</b>	<b>244016.000</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	158634.700	63708.400
(b) Deferred tax liabilities (Net)	31827.000	27823.700
(c) Other long term liabilities	348.400	372.700
(d) long-term provisions	3405.700	2895.100
<b>Total Non-current Liabilities (3)</b>	<b>194215.800</b>	<b>94799.900</b>
(4) Current Liabilities		
(a) Short term borrowings	27634.400	10791.800
(b) Trade payables	25040.500	18573.400
(c) Other current liabilities	57590.600	52324.400
(d) Short-term provisions	3123.600	1683.500
<b>Total Current Liabilities (4)</b>	<b>113389.100</b>	<b>83373.100</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>TOTAL</b>		<b>571576.700</b>	<b>422189.000</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		356375.900	244315.500
(ii) Intangible Assets		30414.100	3870.900
(iii) Capital work-in-progress		15103.000	9208.500
(iv) Intangible assets under development		9.100	6.300
(v) Goodwill		10363.000	10851.100
(b) Non-current Investments		14869.700	12720.600
(c) Deferred tax assets (net)		94.300	97.900
(d) Long-term Loan and Advances		461.000	673.400
(e) Other Non-current assets		29202.000	7188.100
<b>Total Non-Current Assets</b>		<b>456892.100</b>	<b>288932.300</b>
(2) Current assets			
(a) Current investments		39491.200	54110.100
(b) Inventories		32675.900	24006.400
(c) Trade receivables		22279.600	17570.900
(d) Cash and cash equivalents		2187.700	22487.800
(e) Short-term loans and advances		1110.200	1239.500
(f) Other current assets		16940.000	13842.000
<b>Total Current Assets</b>		<b>114684.600</b>	<b>133256.700</b>
<b>TOTAL</b>		<b>571576.700</b>	<b>422189.000</b>

**PROFIT & LOSS ACCOUNT- (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
	<b>SALES</b>		
	Income	323046.300	286459.300
	Other Income	5837.200	6481.000
	<b>TOTAL</b>	<b>328883.500</b>	<b>292940.300</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	45199.500	39118.200
	Purchases of Stock-in-Trade	8800.300	5050.800
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1112.000)	756.900
	Employees benefits expense	18102.400	15223.400
	Power and Fuel	63340.700	42719.800

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ULTRATECH CEMENT LIMITED - 520138**

**PAGE NO. : 32**

	Freight and Forwarding Expense		73099.900	59031.000
	Excise Duty		8938.300	32709.900
	Captive Consumption of Cement		(383.200)	(190.100)
	Exceptional Items		3466.000	0.000
	Share in Profit / (Loss) of Associate and Joint Venture (net of Tax expense)		1.300	(0.200)
	Other expenses		45608.800	39915.000
	<b>TOTAL</b>		<b>265062.000</b>	<b>234334.700</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>		<b>63821.500</b>	<b>58605.600</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		12327.500	6401.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>51494.000</b>	<b>52204.600</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>		18479.300	13484.100
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>33014.700</b>	<b>38720.500</b>
<b>Less</b>	<b>TAX</b>		10770.100	11585.400
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>22244.600</b>	<b>27135.100</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>80.94</b>	<b>98.92</b>

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ULTRATECH CEMENT LIMITED - 520138**

**PAGE NO. : 33**

14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**COMPANY OVERVIEW**

Subject (the Company) is a Public Limited Company incorporated in India having its registered office at Mumbai, Maharashtra, India. The Company is engaged in the manufacturing and selling of Cement and Cement related products.

**MANAGEMENT DISCUSSION AND ANALYSIS**

**OVERVIEW AND THE STATE OF THE COMPANY'S AFFAIRS**

The global cyclical upswing since mid - 2016 strengthened during the year. Among the advanced economies, notably Germany, Japan, Korea and the United States, growth in the third quarter of 2017 was higher than projected. Key emerging markets and developing economies like Brazil, China and South Africa also posted impressive growth. Global trade was significantly higher, supported by a good flow of investment, particularly among advanced economies and increased Asian manufacturing output. The stronger momentum experienced in 2017 is expected to carry into 2018 and 2019, with global growth rising to 3.9% for both years.

The International Monetary Fund (IMF) remained optimistic of India's potential and retained GDP growth forecast for the country at 6.7% in 2017 and 7.4% in 2018. In its World Economic Outlook Update, it also estimated that the Indian economy could grow 7.8% in 2019, making it the world's fastest-growing economy in 2018 and 2019, a

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ranking that it briefly lost to China in 2017. The economy's growth trajectory was sustained on the back of a series of reforms undertaken over the past year.

India is the world's second largest cement producer. In anticipation of demand, ~ 90 million tonnes of capacity was added during the past five years. During the year, the industry reported a rise in cement demand and after seven years' the industry is likely to report historical demand growth multiple against GDP. The Government's thrust on infrastructure development remained the key growth driver. Besides, revival in rural housing demand and accelerated execution under the low cost housing program, bolstered volume off-take. However, demand from urban housing remained sluggish owing to the implementation of Real Estate (Regulation and Development) Act, 2016 (RERA) and the lingering impact of demonetisation.

FY 2017-18 was also a year of challenges as major States imposed a ban on sand mining, arising out of environmental concerns and entry of the unorganised sector. Sand is used as raw material by the construction industry and the ban impacted construction activity in Uttar Pradesh, Madhya Pradesh, Bihar, Tamil Nadu, Maharashtra and Rajasthan. The Hon'ble Supreme Court of India introduced a ban on the use of petcoke in Haryana, Rajasthan and Uttar Pradesh to curb pollution and even though the restriction was subsequently relaxed, there was a hike in import duty on petcoke from 2.5% to 10%. An increase in diesel prices pushed freight cost northwards. All of this resulted in increased operating costs

India's cement sector growth is projected at around 8% in FY 2018-19, which is good as compared to the trends of the last few years. This is likely to be driven by a slew of infrastructure projects which have been announced by the government, among which are the construction of around 84,000 kilometers of roads by 2022 including the Bharatmala Project, construction of rural roads under the Pradhan Mantri Gram Sadak Yozana by 2019, Housing for All by 2022, the metro rail networks in several cities, bullet train and various irrigation projects. Regardless, the sector could face some headwinds in the form of higher fuel prices that could have a negative impact on margins.

It is against this background, that they share the Company's performance during 2017-18. The major highlight was the successful acquisition of the cement plants of Jaiprakash Associates Limited (JAL) and Jaypee Cement Corporation Limited (JCCL). This enabled the Company to further consolidate its position in the domestic cement industry. More information on the acquisition is detailed in the Corporate Development section of this report.

## **BUSINESS PERFORMANCE**

With the acquisition of the cement plants of JAL and JCCL, having cement capacity of 21.2 MTPA; including 4.0 MTPA under installation, the Company's total cement capacity was augmented to 85.00 MTPA. Cement production improved from 47.91 million tonnes in the previous year to 57.23 million tonnes, a growth of 19%. Capacity utilisation remained almost on par with the previous year, despite a 28% increase in the capacity base. This includes a gradual ramp-up of acquired capacities, which operated at an average capacity utilization of ~ 53%.

Domestic sales volume jumped 21% from 47.62 MMT to 57.75 MMT. This was supported by the additional volumes from the acquired assets, the robust volume growth from institutional sales, increased penetration in rural markets and a higher contribution from UltraTech Building Solutions (UBS) outlets. At the end of the year, the total number of UBS outlets rose to ~ 1,600. They are a key segment for connecting with the end consumer.

## **AWARDS**

The Company's efforts in various areas of its operations continue to receive recognition. Some of the prestigious awards and recognition conferred on the Company during the year comprise of:

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

- Golden Peacock National Quality Award: Aditya Cement Works;
- Gold Medal for 'National Awards for Manufacturing Competitiveness (NAMC) 2015-16' in Building Material & Cement Sector: Aditya Cement Works;
- National Energy Conservation Awards-2017 (TPP - Certificate of Merit): Andhra Pradesh Cement Works;
- 14th National Award for Excellence in Energy Management Conducted by Confederation of Indian Industry: Dalla Cement Works;
- National Energy Conservation Award (Thermal Power Plant): Kotputli Cement Works.

**UNSECURED LOAN**

Unsecured Loan	(INR In Million)	
	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
Non-Convertible Debentures	6500.000	6500.000
<b>Term Loans from Banks:</b>		
In Foreign Currency	6284.700	7874.600
Sales Tax Deferment Loan	2600.100	2782.600
<b>Short-term Borrowings</b>		
Redeemable preference shares issued on Business Combination	10001.000	0.000
<b>Total</b>	<b>25385.800</b>	<b>17157.200</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G92 4197 95	1001 7645 2	SBICAP TRUSTEE COMPANY LIMITED	11/05/2 018	13/06/2 018	-	33179206803.0	202, MAKER TOWER, 'E', CUFFE PARADECOLABA,MUMB AIMH400005IN
2	G86 6896 01	1001 7458 5	SBICAP TRUSTEE COMPANY LIMITED	27/04/2 018	-	-	1283000000.0	202, MAKER TOWER, 'E', CUFFE PARADE,COLABA,MUM BAIMH400005IN
3	G86 6896 43	1001 7458 6	SBICAP TRUSTEE COMPANY LIMITED	27/04/2 018	-	-	1283000000.0	202, MAKER TOWER, 'E', CUFFE PARADE,COLABA,MUM BAIMH400005IN
4	G86 6899 08	1001 7458 7	SBICAP TRUSTEE COMPANY LIMITED	27/04/2 018	-	-	650700000.0	202, MAKER TOWER, 'E', CUFFE PARADE,COLABA,MUM BAIMH400005IN
5	G83 9715	1001 6924	Uttar Pradesh	11/04/2 018	-	-	2857400000.0	14/88, Civil Lines, Kanpur- 208

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ULTRATECH CEMENT LIMITED - 520138**

**PAGE NO. : 36**

	49	7	Financial Corporation					001KanpurUP208001IN
6	G92 4191 83	1001 6456 9	SBICAP TRUSTEE COMPANY LIMITED	28/03/2 018	13/06/2 018	-	20000000000.0	202, MAKER TOWER, 'E', CUFFE PARADE,COLABA,MUM BAIMH400005IN
7	G92 4196 47	1001 5586 2	SBICAP TRUSTEE COMPANY LIMITED	16/02/2 018	13/06/2 018	-	26647120555.0	202, MAKER TOWER, 'E', CUFFE PARADE,COLABA,MUM BAIMH400005IN
8	G92 4204 96	1001 0911 1	SBICAP TRUSTEE COMPANY LIMITED	13/07/2 017	13/06/2 018	-	36337612628.0	202, MAKER TOWER, 'E', CUFFE PARADE,COLABA,MUM BAIMH400005IN
9	G34 3758 24	1000 7586 6	SBICAP TRUSTEE COMPANY LIMITED	16/01/2 017	-	-	30000000000.0	202, MAKER TOWER, 'E', CUFFE PARADE,COLABA,MUM BAIMa400005IN
10	G13 7606 57	1000 5424 4	SBICAP TRUSTEE COMPANY LIMITED	23/09/2 016	-	-	30000000000.0	202, MAKER TOWER, 'E', CUFFE PARADE,COLABA,MUM BAIMa400005IN

**CONTINGENT LIABILITIES:**

**(INR in million)**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
(a) Excise Duty and Service Tax Matters	11785.600	10061.700
(b) Sales-tax / VAT Matters	4324.500	3433.800
(c) Royalty on Limestone / Marl / Shale	1840.000	2015.400
(d) Electricity Duty / Energy Development Cess	1794.000	1705.700
(e) Customs	1793.700	1684.400
(f) State Industrial Incentive Matters	1744.500	131.200
(g) Others (primarily related to Income Tax, Fly ash matters, Road tax etc.)	3164.800	3473.700

Cash outflows for the above are determinable only on receipt of judgments pending at various forums / authorities.

(b) The Company has filed appeals with the Competition Appellate Tribunal ("COMPAT") against two orders of the Competition Commission of India ("CCI") dated August 31, 2016 and January 19, 2017, and as per the directions of COMPAT, deposited I 117.55 Crores, being 10% of the penalty imposed by CCI under its order dated August 31, 2016. COMPAT has granted a stay on both the CCI orders. The Government has made changes in the constitution and operations of Tribunals, under which all matters with COMPAT have been transferred to the National Company Law Appellate Tribunal ("NCLAT"). Hearing of order dated August 31, 2016 is completed at NCLAT and order is awaited. The Company, backed by legal opinion, believes that it has a good case in both the matters and accordingly no provision has been made in the accounts.

**(c) Guarantees:**

**The Company has issued corporate guarantees as under:**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(i) In favour of the Banks / Lenders on behalf of some of its Subsidiaries and Joint Venture (JV), as mentioned below, for the purposes of replacing old loans, acquisition financing, working capital and other general corporate purposes:

- Bhaskarpara Coal Company Limited (JV) I 4.00 Crores (March 31, 2017 I 4.00 Crores).
- UltraTech Cement Middle East Investment Limited and its subsidiaries: Equivalent to USD 395.66 Million

(I 2,578.71 Crores) {March 31, 2017 USD 381.91 Million I 2,476.69 Crores)}

(These Corporate Guarantees are issued in different currencies viz. USD, UAE Dirham, Bangladesh Taka, Omani Riyal etc.)

(ii) In favour of the Government Authority of an amount not exceeding I 3.00 Crores (March 31, 2017 I 3.00 Crores) towards exemption from payment of excise duty.

(iii) In favour of the Bank, for assistance in arrangement of interest bearing loan of I Nil Crores (March 31, 2017 I 500.00 Crores) to JAL.

(iv) Letter of comfort in favour of Binani Industries Ltd. ("BIL"), assuring arrangements of funds amounting to I 7,266.00 Crores, to be used by BIL in support of its application seeking termination of insolvency proceedings relating to its subsidiary Binani Cement Limited ("BCL") which was admitted by the National Company Law

Tribunal, Kolkata Bench in terms of the provisions of the Insolvency and Bankruptcy Code and acquiring 98.43% equity shares of BCL, being the total holding of BIL in BCL. This is subject to termination of Insolvency proceedings, entering into definitive agreement and other customary and relevant statutory approvals which are in process.

## **FIXED ASSETS**

### **Tangible Assets**

- Freehold Land
- Leasehold Land
- Buildings
- Railway Sidings
- Plant and Equipment
- Office Equipment
- Furniture and Fixtures
- Vehicles

### **Intangible Assets**

- Software
- Mining Right
- Mining Reserve
- Jetty Rights

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

## **PRESS RELEASE**

### **ULTRATECH'S RESOLUTION PLAN FOR BINANI CEMENT SUBMITTED AT NCLT**

The resolution professional of Binani Cement submitted at the NCLT that lenders of Binani Cement have unanimously approved Ultratech's plan to take over the company

**As on June 05 2018**

**Kolkata:** The resolution professional of Binani Cement Limited. on Monday submitted the resolution plan of Ultratech Cement Limited. at the Kolkata bench of the National Company Law Tribunal for its approval even as the tribunal agreed to hear Dalmia Bharat's objections about Ultratech's bid.

Counsel for the resolution professional submitted at the court that lenders of Binani Cement have unanimously approved Ultratech's plan to take over the company. It was submitted that the committee of creditors had considered and rejected Dalmia Bharat's allegations.

According to Dalmia Bharat, Ultratech is ineligible to bid for the assets of Binani Cement under section 29A of the Insolvency and Bankruptcy Code, which bars delinquent promoters from bidding for distressed assets. Dalmia Bharat argues that Ultratech is ineligible since it has been working with Binani Industries Limited, the parent of the delinquent cement maker.

Resolution professional Vijaykumar V. Iyer had previously cancelled a CoC meeting scheduled on 10 May because he wanted to review Dalmia Bharat's latest objections to Ultratech's bid. However, Ultratech's resolution plan was approved later by the lenders.

S.K. Kapoor, counsel for Dalmia Bharat sought the tribunal to direct the resolution professional to share Ultratech's resolution plan with them. However, the tribunal has directed the administrator to share necessary details pertaining to the lenders' observations about Dalmia Bharat's objections only.

Counsel appearing on behalf of Ultratech Cement Siddhartha Mitra submitted that both the National Company Law Appellate Tribunal and the Supreme Court have asked the lenders to continue with the resolution process. However their decision will be subject to the verdicts of these appellate authorities. Dalmia Bharat had moved these courts seeking a stay on the resolution process.

The Dalmia Bharat-led consortium had offered INR 6,932.46 crore to take over Binani and was declared the highest bidder. While Ultratech had bid at least INR 50 Crore lower originally, it later revised its bid to INR 7,950 crore. This led to a protracted legal battle. The Kolkata bench of the NCLT ordered the lenders to reconsider both bids and allow Dalmia Bharat to match Ultratech's bid if it wished to. "It is made clear that if both (companies) are willing to participate in the bidding process, the committee of creditors is expected to allow both in the bidding process," the tribunal had said in its order of 2 May.

The NCLAT is supposed to hear Dalmia Bharat's plea from 10 July on a daily basis. The Kolkata bench intends to conclude its hearing before that. It will hear the matter again on 18 June.

### **ULTRATECH CEMENT BAGS LIMESTONE MINING BLOCK IN MADHYA PRADESH**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

"The company has won the Deora-Sitapuri-Udipyapura limestone mining block in the State of Madhya Pradesh," Ultratech Cement said in a BSE filing

**As on May 21, 2018**

Aditya Birla group firm Ultratech Cement today said it has bagged the Deora-Sitapuri-Udipyapura limestone mining block in Madhya Pradesh (MP). Ultratech Cement said the block is in close proximity to its existing limestone mines of the company's recently commissioned unit Dhar Cement Works.

"The company has won the Deora-Sitapuri-Udipyapura limestone mining block in the State of Madhya Pradesh," Ultratech Cement said in a BSE filing.

"This mining block is spread over 344.783 hectares of land having minable reserve of around 54 million MT.... This (limestone mining block) will be useful for augmenting the capacity of Dhar Unit in future," it added.

Shares of Ultratech Cement were trading 0.15 percent higher at Rs 3,865 apiece on BSE.

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 68.40
UK Pound	1	INR 90.07
Euro	1	INR 79.76

**INFORMATION DETAILS**

Information Gathered by :	NAI
Analysis Done by :	NIS
Report Prepared by :	SUJ

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.