



THE INDIA CEMENTS LIMITED

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R.A. Puram, Chennai - 600 028. Phone : 044-2852 1526, 2857 2100
Fax : 044-2851 7198, Grams : 'INDCEMENT'
CIN : L26942TN1946PLC000931

SH/

02.08.2024

BSE Limited
Corporate Relationship Dept. First Floor,
New Trading Ring, Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI - 400 001.

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI 400 051.

Scrip Code: 530005

Scrip Code: INDIACEM

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Ref: 1. Detailed Public Statement dated August 1, 2024 ("DPS") in relation to an Open Offer to the public shareholders (as defined under DPS) of the Company issued by UltraTech Cement Limited ("Acquirer"/ "UltraTech")
2. Our letter dated July 28, 2024.

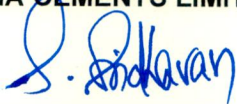
We wish to inform you that the Company has received today, August 2, 2024, a copy of the Detailed Public Statement dated August 1, 2024 ("DPS") in relation to the Open Offer to the public shareholders of the Company (as defined under the DPS) issued by UltraTech Cement Limited ("Acquirer"/ "UltraTech"), for acquiring the equity shares of the Company as per the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

A copy of the DPS received by the Company is enclosed herewith.

You are requested to take this information on record.

Thanking you,

Yours faithfully,
for THE INDIA CEMENTS LIMITED


COMPANY SECRETARY

Encl.: as above

Email id: investor@indiacements.co.in

THE INDIA CEMENTS LIMITED

Registered Office: "Dhun Building", 827, Anna Salai, Chennai – 600 002, Corporate Identification Number ("CIN"): L26942TN1946PLC000931, Tel No.: + 91 44 2852 1526, +91 44 2857 2100/400; Website: www.indiacements.co.in

Open offer for acquisition of up to 8,05,73,273 (eight crore five lakh seventy three thousand two hundred and seventy three only) fully paid-up equity shares having a face value of INR 10/- (Indian Rupees ten only) each ("Equity Shares") representing 26.00% (twenty six percent) of the Equity Share Capital (as defined below) of The India Cements Limited ("Target Company") at a price of INR 390.00/- (Indian Rupees three hundred and ninety only) per Equity Share from the Public Shareholders (as defined below) of the Target Company by UltraTech Cement Limited ("Acquirer") pursuant to and in compliance with the SEBI (SAST) Regulations (as defined below) ("Offer"/"Open Offer").

This detailed public statement ("DPS") is being issued by Axis Capital Limited, the manager to the Open Offer ("Manager to the Open Offer" or "Manager"), for and on behalf of the Acquirer, to the Public Shareholders pursuant to and in compliance with Regulations 3(1) and 4, and read with Regulations 13(4), 14(3), 15(2) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") and pursuant to the public announcement dated July 28, 2024 ("PA") in relation to the Open Offer, which was filed with BSE Limited and National Stock Exchange of India Limited ("BSE" and "NSE" respectively or the "Stock Exchanges", collectively) and the Securities and Exchange Board of India ("SEBI") and sent to the Target Company on July 28, 2024, in compliance with Regulations 14(1) and 14(2) of the SEBI (SAST) Regulations.

For the purpose of this DPS, the following terms would have the meaning assigned to them herein below:

- "Identified Date" shall mean the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period, for the purpose of determining the Public Shareholders to whom the letter of offer in relation to this Open Offer ("Letter of Offer") shall be sent.
- "Offer Period" has the same meaning as ascribed to it in the SEBI (SAST) Regulations.
- "Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, other than: (i) the Acquirer, (ii) the parties to the underlying SPAs (as defined below), and (iii) persons deemed to be acting in concert with the persons set out in (i) and (ii), pursuant to and in compliance with the SEBI (SAST) Regulations.
- "Required Statutory Approval" shall mean the approval of the Competition Commission of India under the Competition Act, 2002 (as amended), required for the consummation of the underlying transaction contemplated in the SPAs (as defined below) and the Open Offer.
- "SEBI" shall mean the Securities and Exchange Board of India.
- "Sellers" shall collectively mean (1) EWS Finance & Investments Private Limited ("Seller 1"), (2) Srinivasan N ("Seller 2"), (3) Chitra Srinivasan ("Seller 3"), (4) Rupa Gurunath ("Seller 4"), (5) S.K. Asokh Baalaje ("Seller 5"), (6) Rupa Gurunath, Trustee of Security Services Trust ("Seller 6"), and (7) Rupa Gurunath, Trustee of Financial Service Trust ("Seller 7"), and (8) Sri Saradha Logistics Private Limited ("Seller 8").
- "Tendering Period" has the meaning as ascribed to it under the SEBI (SAST) Regulations.
- "Equity Share Capital" shall mean the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period of the Open Offer.
- "Working Day" shall mean a working day of SEBI.

I. ACQUIRER, SELLER, TARGET COMPANY AND OFFER

1. Details of the Acquirer

1.1 The Acquirer, i.e., UltraTech Cement Limited, is a public company limited by shares. It was originally incorporated on August 24, 2000, under the provisions of the Companies Act, 1956 in the state of Maharashtra under the name "L&T Cement Limited". Subsequently, this name "L&T Cement Limited" was changed to "UltraTech CemCo Limited" with effect from November 19, 2003. Thereafter, this name "UltraTech CemCo Limited" was changed to "UltraTech Cement Limited" with effect from October 14, 2004.

1.2 The registered office of the Acquirer is located at Ahura Centre, B - Wing, 2nd Floor, Mahakali Caves Road, Andheri (East), Mumbai - 400 093, India. The CIN of the Acquirer is L26940MH2000PLC128420.

1.3 The Acquirer is primarily engaged in the business of manufacture and sale of grey cement and allied building products.

1.4 Name of the Group to which the Acquirer belongs to: Aditya Birla conglomerate. The names of the persons forming part of promoter and promoter group are set out below:

Promoters:

Mr. Kumar Mangalam Birla and Grasim Industries Limited

Members of the promoter group:

Aditya Vikram Kumaramangalam Birla HUF, Mrs. Rajashree Birla, Mrs. Neerja Birla, Mrs. Vasavadatta Bajaj, Birla Group Holdings Private Limited, Hindalco Industries Limited, IGH Holdings Private Limited, Padmavati Investment Private Limited, Piliati Investment and Industries Corporation Limited, Rajratna Holdings Pvt Limited, Vaibhav Holdings Pvt Limited, Vikram Holding Pvt Limited, PT. Indo Bharat Rayon (GDRs), PT. Sunrise Bumi Textiles (GDRs), PT. Elegant Textile Industry (GDRs), Thai Rayon Public Co. Ltd (GDRs), Surya Kiran Investments Pte. Ltd. (GDRs).

1.5 As on the date of the DPS, the issued equity share capital of the Acquirer is INR 288,69,73,180/- (Indian Rupees two hundred and eighty eight crore sixty nine lakh seventy three thousand one hundred and eighty only) comprising of 28,86,97,318 (twenty eight crore eighty six lakh ninety seven thousand three hundred and eighty only) equity shares of INR 10/- each. The equity shares of the Acquirer are listed on BSE (Scrip code: 532538) and NSE (Scrip code: ULTRACEMCO). The ISIN of the Acquirer is INE481G01011. In addition, (a) global depository receipts of the Acquirer are listed on the Luxembourg Stock Exchange, (b) sustainability linked bonds of the Acquirer are listed on the Singapore Exchange Securities Trading Limited, and (c) non-convertible debentures and commercial papers of the Acquirer are listed on NSE.

1.6 No other person is acting in concert with the Acquirer for the purposes of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

1.7 As on the date of this DPS, the Acquirer holds 7,05,64,656 Equity Shares constituting 22.77% of the Equity Share Capital of the Target Company. Apart from the above and except as detailed in Part II (Background to the Open Offer) of this DPS, as on the date of this DPS, the Acquirer, its directors and its key managerial personnel (as defined in the Companies Act, 2013) do not hold any ownership/ interest/ relationship/ Equity Shares/ voting rights in the Target Company. Further, none of the directors of the Acquirer are on the board of directors of the Target Company.

1.8 The Acquirer has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other regulations made under the SEBI Act.

1.9 Neither the Acquirer nor any of its promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) or senior management have been categorised or declared: (i) a 'wilful defaulter' by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI; or (ii) a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018).

1.10 The key financial information of the Acquirer as extracted from its consolidated audited financial statements for each of the three financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, and from its consolidated unaudited limited reviewed financial statements for the 3 (three) months ended June 30, 2024, is as follows:

In INR crore, except per share data

Particulars	As on and for the three months ended June 30, 2024 ⁽¹⁾	As on and for the financial year ended March 31, 2024 ⁽²⁾	As on and for the financial year ended March 31, 2023 ⁽³⁾	As on and for the financial year ended March 31, 2022 ⁽⁴⁾
	(Consolidated) (Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	18,069.56	70,908.14	63,239.98	52,598.83
Net Income / PAT (after minority interest)	1,696.59	7,005.00	5,063.96	7,344.31
EPS (Basic)	58.87	243.05	175.63	254.64
EPS (Diluted)	58.82	242.87	175.54	254.53
Net worth/ shareholders' funds	62,066.31	60,227.47	54,324.54	50,435.27

Notes:

- Extracted from consolidated unaudited limited reviewed financial statements for the 3 (three) months ended June 30, 2024, as disclosed to the Stock Exchanges.
- Extracted from the annual report for the financial year ended March 31, 2024.
- Extracted from the annual report for the financial year ended March 31, 2023.
- Extracted from the annual report for the financial year ended March 31, 2022.

2. Details of the Sellers

The details of Sellers have been set out hereunder:

Sr. No.	Name of entity	Nature of entity	Registered Office/ Residential Address	Part of promoter/ promoter group of the Target Company	Name of the Group	Name of the stock exchanges where its shares are listed	Shares or voting rights held in the Target Company before entering into the SPAs
1.	EWS Finance & Investments Private Limited ⁽¹⁾ ("Seller 1")	Private Company	Dhun Building, 3 rd Floor, 827, Anna Salai, Chennai-600 002	Yes	NA ⁽⁸⁾	Not Applicable	6,68,03,057 (21.56%)
2.	Srinivasan N ("Seller 2")	Individual	No 2/1, Boat Club First Avenue, Rajaannamalaipur, Chennai - 600 028	Yes	NA ⁽⁸⁾	Not Applicable	11,24,415 (0.36%)
3.	Chitra Srinivasan ("Seller 3")	Individual	No 2/1, Boat Club First Avenue, Rajaannamalaipur, Chennai - 600 028	Yes	NA ⁽⁸⁾	Not Applicable	78,580 (0.03%)
4.	Rupa Gurunath ("Seller 4")	Individual	New No 4/1 Old No 9/1, Boat Club 3 rd Avenue, Raja Annamalai Puram, Chennai - 600 028	Yes	NA ⁽⁸⁾	Not Applicable	36,440 (0.01%)
5.	S.K. Asokh Baalaje ("Seller 5")	Individual	C1/1, C Colony, Police Station, Perumalpuram, Tirunelveli - 627 007	Yes	NA ⁽⁸⁾	Not Applicable	77,932 (0.03%)
6.	Rupa Gurunath, Trustee of Security Services Trust ("Seller 6")	Trust	Dhun Building, 827, Anna Salai, Chennai - 600 002	Yes	NA ⁽⁸⁾	Not Applicable	99,74,024 (3.22%)
7.	Rupa Gurunath, Trustee of Financial Service Trust ("Seller 7")	Trust	Dhun Building, 827, Anna Salai, Chennai - 600 002	Yes	NA ⁽⁸⁾	Not Applicable	99,80,000 (3.22%)
8.	Sri Saradha Logistics Private Limited ("Seller 8") ⁽⁹⁾	Private Company	Dhun Building No.827, Anna Salai, Chennai - 600 002	No	NA ⁽⁸⁾	Not Applicable	1,33,16,783 (4.30%)
							Total 10,13,91,231 (32.72%)

Notes:

- Seller 1 was originally incorporated as a public limited company in the name of "EWS Finance & Investments Limited". Seller 1 was subsequently converted to a private company and its name was changed to its current name with effect from March 24, 2006.

(2) Seller 8 was originally incorporated as Trishul Investments Private Limited, and its name was subsequently changed to Sri Saradha Logistics Private Limited with effect from January 12, 2018.

(3) Not a part of any defined group.

2.2 The Sellers are not prohibited by SEBI from dealing in securities or accessing capital markets pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

2.3 Pursuant to the consummation of the Underlying Transaction (as defined below), the Sellers forming part of promoter and promoter group of Target Company i.e., Seller 1 to Seller 7, intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"). In addition, Chennai Super Kings Cricket Limited (being a member of the promoter group of Target Company) also intends to be reclassified as public shareholder in accordance with the procedures contained in the SEBI (LODR) Regulations.

3. Details of the Target Company

3.1 The Target Company is a public company limited by shares. It was incorporated on February 21, 1946, as a public limited company under the provisions of the Indian Companies Act, 1913 in the name of "The India Cements Limited".

3.2 The registered office of the Target Company is located at "Dhun Building", 827, Anna Salai, Chennai - 600 002. The CIN of the Target Company is L26942TN1946PLC000931.

3.3 The Target Company is primarily in the business of *inter alia* manufacturing and sale of grey cement and ready-mix concrete.

3.4 The Equity Shares of the Target Company are listed on BSE (Scrip code: 530005) and NSE (Symbol: INDIACEM). The ISIN of the Equity Shares is INE383A01012. The global depository shares of the Target Company are listed on the Luxembourg Stock Exchange. The entire paid-up equity share capital of the Target Company is listed on the Stock Exchanges and has not been suspended from trading by any of the Stock Exchanges. The Equity Shares of the Target Company have been delisted from the Madras Stock Exchange with effect from December 22, 2014. Apart from the above, the Equity Shares of the Target Company have not been delisted from any other stock exchange in India. The Equity Shares are frequently traded on BSE and NSE for the purposes of Regulation 2(1)(j) of the SEBI (SAST) Regulations (Further details provided in Part IV (Offer Price) below of this DPS).

3.5 The total authorised share capital of the Target Company is INR 1419,80,86,000/- (Indian Rupees one thousand four hundred and nineteen crore eighty lakh eighty six thousand only) comprising of 52,98,08,600 (fifty two crore ninety eight lakh eight thousand six hundred only) Equity Shares having a face value of INR 10/- (Indian Rupees ten only) each, 75,00,000 (seventy five lakh only) redeemable cumulative preference shares of INR 100/- (Indian Rupees one hundred only) each and 8,15,00,000 (eight crore and fifteen lakh only) redeemable non-cumulative preference shares of INR 100/- (Indian Rupees one hundred only) each. The issued share capital of the Target Company is INR 309,89,72,670 (Indian Rupees three hundred and nine crore eighty nine lakh seventy two thousand six hundred and seventy only) divided into 30,98,97,267 (thirty crore ninety eight lakh ninety seven thousand two hundred and sixty seven only) Equity Shares of INR 10/- (Indian Rupees ten only) each. The subscribed and paid-up equity share capital of the Target Company is INR 309,89,72,010 (Indian Rupees three hundred and nine crore eighty nine lakh seventy two thousand ten only) divided into 30,98,97,201 (thirty crore ninety eight lakh ninety seven thousand two hundred and ten only) Equity Shares of INR 10/- (Indian Rupees ten only) each on a fully diluted basis. All of the Equity Shares of the Target Company have been duly authorised, are validly issued and fully paid-up except to the extent of 1,165 (one thousand one hundred and sixty five only) Equity Shares having calls in arrears.

3.6 As on the date of this DPS, the Equity Share Capital is as follows:

Particulars	Issued and paid-up Equity Shares	% of Equity Share Capital
Fully paid-up Equity Shares (including global depository shares)	30,98,96,036	100.00
Partly paid-up Equity Shares	1,165	0.00
Employee stock options vested or which shall vest	Nil	Nil
Other securities convertible into Equity Shares	Nil	Nil
Equity Share Capital (Total)	30,98,97,201	100.00

3.7 As per the shareholding pattern filed by the Target Company with the BSE Limited and National Stock Exchange of India Limited for the quarter ended June 30, 2024, the Target Company has disclosed that: (i) there are 1,165 partly paid-up Equity Shares; (ii) it has not issued any convertible securities; (iii) it has not issued any warrants; (iv) there are no locked in Equity Shares of the Target Company; and (v) 8,198 fully paid-up Equity Shares under global depository shares.

3.8 The key financial information of the Target Company as extracted from its audited consolidated financial statements for each of the three financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, is as follows:

In INR crore, except per share data

Particulars	As on and for the financial year ended March 31, 2024 ⁽¹⁾	As on and for the financial year ended March 31, 2023 ⁽²⁾	As on and for the financial year ended March 31, 2022 ⁽³⁾
	(Audited)	(Audited)	(Audited)
Revenue from operations	5,112.24	5,608.14	4,858.35
Net Income / PAT (after minority interest)	-227.34	-126.89	78.46
EPS (Basic and Diluted)	-7.32	-4.04	8.98
Net worth/ shareholders' funds	5,574.72	5,776.30	5,947.04

Notes:

- Extracted from consolidated audited financial statements for the financial year ended March 31, 2024, as submitted to the Stock Exchanges.
- Extracted from the annual report for the financial year ended March 31, 2023.
- Extracted from the annual report for the financial year ended March 31, 2022.

4. Details of the Open Offer

4.1 The Offer is a mandatory offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, as described in Part II (Background to the Offer) of this DPS.

4.2 This Offer is being made by the Acquirer to the Public Shareholders of the Target Company to acquire up to 8,05,73,273 (eight crore five lakh seventy three thousand two hundred and seventy three only) Equity Shares ("Offer Shares") representing 26.00% (twenty six percent only) of the Equity Share Capital ("Offer Size"), at an offer price of INR 390.00 (Indian Rupees three hundred and ninety only) per Equity Share ("Offer Price") aggregating to a total consideration of up to INR 3142,35,76,470.00/- (Indian Rupees three thousand one hundred and forty two crore thirty five lakh seventy six thousand four hundred and seventy only) (assuming full acceptance) ("Maximum Consideration"), subject to the receipt of the Required Statutory Approval and the terms and conditions mentioned herein. The Offer Price for partly paid-up Equity Shares will be computed as the difference between the Offer Price and the amount due towards calls-in-arrears including unpaid interest, if any, thereon. The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

4.3 The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of Regulation 19 of the SEBI (SAST) Regulations.

4.4 The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

4.5 As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no statutory or other approval(s) required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction (as defined below), except for the Required Statutory Approval and as set out in Part VI (Statutory and Other Approvals) of this DPS. However, if any statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.

4.6 All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

4.7 In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in Part VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or any of the conditions precedent under the SPAs as specified in paragraphs 5.1, 6.1 and 7.1 of Part II (Background to the Offer) are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

4.8 The Offer Shares will be acquired by the Acquirer as free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Equity Shares on the foregoing basis. All the Equity Shares validly tendered by the Public Shareholders in this Open Offer will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS, and those which will be set out in the letter of offer to be sent to all Public Shareholders in relation to the Offer ("Letter of Offer"/"LOF").

4.9 Subsequent to the completion of the Open Offer, the Acquirer reserves the right, in consultation with the board of directors of the Target Company, to streamline/ restructure the operations, assets, liabilities and/or businesses of the Target Company and/ or its subsidiary(ies) through arrangement/ reconstruction, restructuring, merger, demerger and/ or sale of assets or undertakings, at a later date. Further, in terms of Regulation 25(2) of the SEBI (SAST) Regulations, the Acquirer, in consultation with the board of directors of the Target Company, and based on the requirements of the business of the Target Company and/ or its subsidiary(ies), if any, and in accordance with applicable laws, may consider disposal of or creating encumbrance over any assets or investments of the Target Company and/ or its subsidiary(ies), through sale, lease, reconstruction, restructuring and/ or re-negotiation or termination of existing contractual operating arrangements, for restructuring and/ or rationalising the assets, investments or liabilities of the Target Company and/ or any of its subsidiaries (if any), to improve operational efficiencies and for other commercial reasons. Decision on these matters will be based on the requirements of the business of the Target Company and/ or its subsidiary(ies), if any, and such decision will be taken in accordance with and as permitted by applicable laws.

4.10 Pursuant to completion of this Open Offer, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time.

4.11 The Manager does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Open Offer further declares and undertakes not to deal on its account in the Equity Shares during the Open Offer period.

II. BACKGROUND TO THE OFFER

1. The Acquirer has entered into the following share purchase agreements (collectively, "SPAs"):

- a share purchase agreement dated July 28, 2024 with Seller 1, Seller 2, Seller 3, Seller 4 and Seller 5 ("SPA 1"), whereby the Acquirer has agreed to acquire an aggregate of 6,81,20,424 (six crore eighty one lakh twenty thousand four hundred and twenty four only) Equity Shares ("SPA 1 Sale Shares"), representing 21.98% of the Equity Share Capital, from Seller 1, Seller 2, Seller 3, Seller 4 and Seller 5, at a price of INR 390.00/- (Indian Rupees three hundred and ninety only) per Equity Share, aggregating to INR 2656,69,65,360/- (Indian Rupees two thousand six hundred and fifty six crore sixty nine lakh sixty five thousand three hundred and sixty only) ("SPA 1 Sale Consideration"), subject to and in accordance with the terms and conditions contained in the SPA, including receipt of the Required Statutory Approval;

- a share purchase agreement dated July 28, 2024 with Seller 6 and Seller 7 ("SPA 2"), whereby the Acquirer has agreed to acquire an aggregate of 1,99,54,024 (one crore ninety nine lakh fifty four thousand and twenty four) Equity Shares ("SPA 2 Sale Shares"), representing 6.44% of the Equity Share Capital, from Seller 6 and Seller 7, at a price of INR 390.00/- (Indian Rupees three hundred and ninety only) per Equity Share, aggregating to INR 778,20,69,360/- (Indian Rupees seven hundred and seventy eight crore twenty lakh sixty nine thousand three hundred and sixty only) ("SPA 2 Sale Consideration"), subject to and in accordance with the terms and conditions contained in SPA 2, including the receipt of the Required Statutory Approval;

- a share purchase agreement dated July 28, 2024 with Seller 8 ("SPA 3"), whereby the Acquirer has agreed to acquire an aggregate of 1,33,16,783 (one crore thirty three lakh sixteen thousand seven hundred and eighty three) Equity Shares ("SPA 3 Sale Shares"), representing 4.30% of the Equity Share Capital, from Seller 8, at a price of INR 390.00/- (Indian Rupees three hundred and ninety only) per Equity Share, aggregating to INR 519,35,45,370/- (Indian Rupees five hundred and nineteen crore thirty five lakh forty five thousand three hundred and seventy only) ("SPA 3 Sale Consideration"), subject to and in accordance with the terms and conditions contained in SPA 3, including the receipt of the Required Statutory Approval (collectively the "Underlying Transaction").

2. Pursuant to the consummation of the Underlying Transaction (which is conditional upon the Required Statutory Approval) and subject to compliance with the SEBI (SAST) Regulations, the Acquirer will have sole control over the Target Company and will become the promoter of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. Further, pursuant to the consummation of the Underlying Transaction, the Sellers forming part of promoter and promoter group of Target i.e., Seller 1 to Seller 7 intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (LODR) Regulations. In addition, Chennai Super Kings Cricket Limited (being a member of the promoter group of Target Company) also intends to be reclassified as public shareholder in accordance with the procedures contained in the SEBI (LODR) Regulations.

3. As a consequence of the substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, this Open Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.

4. The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

5. Salient features of the SPA 1 are set out below:

- The obligation of the Acquirer to purchase the SPA 1 Sale Shares is conditional upon the fulfillment of the conditions precedent as set out in the SPA 1 to the satisfaction of the Acquirer (unless waived or modified by the Acquirer), which include among others, the following key conditions:
 - The Target Company having received no-objections from its lenders as required for giving effect to SPA 1;
 - The warranties set out in SPA 1 being true and correct, as of the date of execution of SPA 1, i.e., July 28, 2024, and as of the completion date;
 - Sellers 1 to 5 having obtained pre-clearance from the Target Company's compliance officer in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015; and
 - The Seller 1 having received requisite corporate approvals and authorisations for giving effect to SPA 1 and delivering certified copies of the same to the Acquirer.
- The completion of the Underlying Transaction is subject to the Acquirer having obtained the Required Statutory Approval. The acquisition of SPA 1 Sale Shares may be undertaken by way of a block deal or through an off-market transfer.

5.3. Until the completion date under SPA 1, the Sellers 1 to 5 are required to cause the Target Company to adhere to certain standstill covenants. SPA 1 also contains provisions in relation to certain representations, warranties and indemnities. Further, the parties have agreed to certain non-solicit obligations as set out in SPA 1 for a specified period.

5.4. SPA 1 may be terminated if completion does not occur on or before the long stop date (i.e., the date falling at the expiry of 6 (six) months from the date of execution of SPA 1 or such extended date as may be mutually agreed in writing between the parties to SPA 1).

6. Salient features of the SPA 2 are set out below:

- The obligation of the Acquirer to purchase the SPA 2 Sale Shares is conditional upon the fulfillment of the conditions precedent as set out in the SPA 2 to the satisfaction of the Acquirer (unless waived or modified by the Acquirer), which include among others, Seller 6 and Seller 7 having received requisite approvals for giving effect to SPA 2 and delivering certified copies of the same to the Acquirer.
- The completion of the Underlying Transaction is subject to the Acquirer having obtained the Required Statutory Approval. The acquisition of SPA 2 Sale Shares may be undertaken by way of a block deal or through an off-market transfer. SPA 2 also contains provisions in relation to certain representations and warranties.
- SPA 2 may be terminated if completion does not occur on or before the long stop date (i.e., the date falling at the expiry of 6 (six) months

- In view of the parameters considered and presented in the table in paragraph 4 above, the minimum offer price per Equity Share under Regulation 8(1) read with Regulation 8(2) of the SEBI (SAST) Regulations is the highest of above parameters, i.e., INR 390.00/- (Indian Rupees three hundred and ninety only) per Equity Share. Accordingly, the Offer Price is justified in terms of the SEBI (SAST) Regulations. The Offer Price for partly paid-up Equity Shares will be computed as the difference between the Offer Price and the amount due towards calls-in-arrears including interest, if any, thereon.
- As on the date of this DPS, there have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters in terms of Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted by the Acquirer, in consultation with the Manager, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers, reduction of capital, etc. where the record date for effecting such corporate action(s) falls prior to the 3rd (third) Working Day before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.
- An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be undertaken by the Acquirer at any time prior to the commencement of 1 (one) Working Day before the commencement of the Tendering Period of this Offer, in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. Further, in the event of any acquisition of the Equity Shares by the Acquirer, during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition, in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd (third) Working Day before the commencement of the Tendering Period and until the expiry of the Tendering Period.
- As on the date of this DPS, there is no revision in the Offer Price or Offer Size. In the event of a revision in the Offer Price or Offer Size, the Acquirer shall: (a) make corresponding increases to the escrow amount in the Escrow Account (as defined below); (b) make a public announcement in the same newspapers in which this DPS has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges, and the Target Company at its registered office of such revision.

If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (twenty six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Offer, within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of shares of the Target Company in any form.

V. FINANCIAL ARRANGEMENTS

- The Maximum Consideration, i.e., total funding requirement for the Open Offer, assuming full acceptance of the Offer, is INR 3142,35,76,470.00/- (Indian Rupees three thousand one hundred and forty two crore thirty five lakh seventy six thousand four hundred and seventy only).
- In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer and the Manager have entered into an escrow agreement dated July 28, 2024 with Axis Bank Limited (having its registered office at 3rd Floor, Trishul, Opposite Samrtheswar Temple, Law Garden, Ellis Bridge, Ahmedabad - 380 006, India and acting through its branch located at Gokhale Road Branch, Ground Floor, Sixth Sense Mall, at Junction of Gokhale Road, Elphinston Road & Sayani road, Parel, Mumbai - 400025) ("Escrow Agent") ("Escrow Agreement"), and the Acquirer has created an escrow account named "UltraTech Cement Limited - Open Offer - 2024 - Escrow Account" ("Escrow Account") with the Escrow Agent.
- By way of security for performance by the Acquirer of their obligations under the SEBI (SAST) Regulations, it has deposited INR 400,00,00,000/- (Indian Rupees four hundred crore only) in the Escrow Account. The amount deposited in the Escrow Account is in compliance with the requirements of deposit of escrow amount as per Regulation 17 of the SEBI (SAST) Regulations i.e., 25% of the first INR 500,00,00,000/- (Indian Rupees five hundred crore only) of the Maximum Consideration and 10% of the remainder of the Maximum Consideration. The cash deposit has been confirmed by the Escrow Agent by way of a confirmation letter dated July 30, 2024. Further, fixed deposits have been created against the aforesaid escrow amount and a lien is marked in favour of the Manager.
- The Acquirer has authorised the Manager to operate and realise the value of the Escrow Account as per the provisions of the SEBI (SAST) Regulations.
- The Acquirer has confirmed that it has adequate and firm financial resources to fulfil the obligations under the Open Offer and has made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The source of funds for the Acquirer is its internal resources.
- M/s. G. P. Kapadia & Co. (FRN: 104768W) having its office at 4th Floor, Hanan House, Ambalal Doshi Marg, Mumbai - 400 001, Tel. No.: +91 22 2265 4239; +91 22 2265 4313 (Atul Babubhai Desai, Partner, membership no.: 030850), has vide its certificate dated July 28, 2024, certified that the Acquirer has adequate and firm financial resources through verifiable means to fulfil their obligations under this Offer.
- Based on the above, the Manager is satisfied that firm arrangements have been put in place by the Acquirer to fulfil its obligations in relation to this Open Offer through verifiable means in accordance with the SEBI (SAST) Regulations.
- In case of any upward revision in the Offer Price or the Offer Size, a corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirer, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS

- As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction, except the Required Statutory Approval (i.e., the approval of the Competition Commission of India under the Competition Act, 2002, as amended, required for the consummation of the Underlying Transaction and the Open Offer). However, if any further statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.
- All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Public Shareholders classified as overseas corporate bodies ("OCB"), if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.
- Subject to the receipt of the statutory and other approvals set out herein, the Acquirer shall complete payment of consideration within 10 (ten) Working Days from the closure of the tendering period to those Public

Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer in accordance with Regulation 21 of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

- In case of delay in receipt of the Required Statutory Approval or any statutory or other approval(s) which may be required by the Acquirer, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that such delay in receipt of the Required Statutory Approval or any statutory or other approval(s) was not attributable to any wilful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Public Shareholders whose Offer Shares have been accepted in the Offer, at such rate as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations.
- In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in Part VI (*Statutory and Other Approvals*) of this DPS or those which become applicable prior to completion of the Open Offer are not received or any of the conditions precedent under the SPAs as specified in paragraphs 5.1, 6.1 and 7.1 of Part II (*Background to the Offer*) are not met, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Sr. No.	Activity	Schedule (Date and Day) ⁽¹⁾
1.	Date of PA	Sunday, July 28, 2024
2.	Date of publication of this DPS	Friday, August 2, 2024
3.	Last date for filing of the draft letter of offer ("DLOF") with SEBI	Friday, August 9, 2024
4.	Last date for the public announcement for competing offer(s)	Monday, August 26, 2024
5.	Last date for receipt of SEBI observations on the DLOF (in the event SEBI has not sought clarifications or additional information from the Manager)	Monday, September 2, 2024
6.	Identified Date ⁽²⁾	Wednesday, September 4, 2024
7.	Last date by which the letter of offer ("LOF") is to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Wednesday, September 11, 2024
8.	Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for the Open Offer	Tuesday, September 17, 2024
9.	Last date for upward revision of the Offer Price / Offer Size	Tuesday, September 17, 2024
10.	Date of publication of offer opening public announcement in the newspapers in which this DPS has been published	Wednesday, September 18, 2024
11.	Date of commencement of the Tendering Period ("Offer Opening Date")	Thursday, September 19, 2024
12.	Date of closure of the Tendering Period ("Offer Closing Date")	Thursday, October 3, 2024
13.	Last date of communicating the rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Thursday, October 17, 2024
14.	Last date for publication of post-Offer public announcement in the newspapers in which this DPS has been published	Thursday, October 24, 2024

Notes:

- The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and subject to receipt of requisite statutory and other approvals and may have to be revised accordingly. Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
- The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the LOF would be sent. It is clarified that all holders (registered or unregistered) of Equity Shares (except those who are excluded from the ambit of Public Shareholders) are eligible to participate in the Open Offer at any time during the Tendering Period.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- All Public Shareholders, whether holding shares in physical form or dematerialised form, registered or unregistered, are eligible to participate in this Offer at any time during the Tendering Period, i.e., the period from the Offer Opening Date till the Offer Closing Date.
- Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the LOF, may also participate in this Offer. Accidental omission to send the LOF to any person to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.
- The Public Shareholders may also download the LOF from SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part IX (*Other Information*) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares of the Target Company and their folio number, DP identity-client identity, current address and contact details.
- The Open Offer will be implemented by the Acquirer through stock exchange mechanism made available by the Stock Exchanges i.e., BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE"), in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI's Master Circular dated SEBI/HO/CFD/PoD-1/P/CIR/2023/31 ("Master Circular"). BSE shall be the designated stock exchange ("Designated Stock Exchange") for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirer has appointed Axis Capital Limited ("Buying Broker") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:



AXIS CAPITAL LIMITED
1st Floor, Axis House, C-2 Wadia International Centre,
P. B. Marg, Worli, Mumbai - 400 025
Tel: +91 22 4325 2183; Fax: +91 22 4325 3000
Contact Person: Amrish Parmar
Email: indiacements.openoffer@axiscap.in
SEBI Registration Number: INZ000189931

- All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialised as well as physical Equity Shares.
 - A separate Acquisition Window will be provided by the Stock Exchanges to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to Indian Clearing Corporation limited and National Securities Clearing Corporation Limited ("Clearing Corporation").
 - In terms of the Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
 - As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.
 - The cumulative quantity tendered shall be displayed on the websites of the Stock Exchanges (www.bseindia.com; www.nseindia.com) throughout the trading session at specific intervals during the Tendering Period.
 - Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
 - The detailed procedure for tendering the Equity Shares in the Offer will be available in the LOF which is expected to be available on SEBI's website (www.sebi.gov.in).**
 - Equity Shares shall not be submitted or tendered to the Manager, the Acquirer and / or the Target Company.
 - The holders of global depository shares of the Target Company will not be entitled to participate in the Open Offer, unless they convert their global depository shares into Equity Shares in accordance with applicable law.
- #### IX. OTHER INFORMATION
- The Acquirer and its directors, in their capacity as directors of the Acquirer, accept full responsibility for the information contained in the PA and this DPS (other than as specified in paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of this Offer.
 - All the information pertaining to the Target Company contained in the PA or this DPS or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or publicly available sources or provided by the Target Company. The information pertaining to the Sellers contained in the PA or this DPS or any other advertisement/publications made in connection with the Open Offer has been obtained from the Sellers. The Acquirer does not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company or the Sellers.
 - In this DPS, all references to "INR" are references to Indian Rupees. Any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping. Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
 - The PA is available and this DPS is expected to be available on SEBI's website (www.sebi.gov.in).

Issued by the Manager
<p>AXIS CAPITAL Axis Capital Limited Address: 1st Floor, Axis House, C-2 Wadia International Centre, P. B. Marg, Worli, Mumbai - 400 025, Maharashtra, India Telephone: +91 22 4325 2183, Fax: +91 22 4325 3000 E-mail: indiacements.openoffer@axiscap.in Investor Grievance E-mail: complaints@axiscap.in Contact Person: Harish Patel/Lakha Nair Website: www.axiscapital.co.in SEBI Registration No.: INM000012029</p>
Registrar to the Offer
<p>KFin Technologies Limited Address: Selenium, Tower B, Plot No- 31 and 32 Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 Telangana, India Telephone: +91 40 6716 2222, Fax: + 91 40 2343 1563 E-mail: indiacements.openoffer@kfintech.com Website: www.kfintech.com Investor Grievance Email: einward.ris@kfintech.com Contact Person: M. Murali Krishna SEBI Registration Number: INR000000221 CIN: L72400TG2017PLC117649</p>

For and on behalf of the Acquirer
UltraTech Cement Limited

K. C. Jhanwar
Managing Director

Place: Mumbai
Date: August 1, 2024