

**SRBC & CO LLP**

Chartered Accountants

14th Floor, The Ruby  
29 Senapati Bapat Marg  
Dadar (West)

Mumbai-400 028, India

Tel : +91 22 6192 0000

Fax : +91 22 6192 1000

**Independent Auditor's Report on Statement of percentage turnover and profit before interest and tax of Cement division (A Division of Century Textile and Industries Limited) (being hived off) vis-à-vis the Company's turnover and profit before interest and tax**

The Board of Directors  
Century Textiles and Industries Limited  
Century Bhavan, Dr. Annie Besant Road,  
Worli, Mumbai - 400 030.

1. This Report is issued in accordance with the terms of our service scope letter dated May 22, 2018 and master engagement agreement dated September 1, 2017 with Century Textiles and Industries Limited (hereinafter the "CTIL" or the "Company").
2. The accompanying Statement of percentage turnover and profit before interest and tax of Cement division (A Division of Century Textile and Industries Limited) (being hived off) vis-à-vis the Company's turnover and profit before interest and tax for the year ended March 31, 2018 ("Statement"), which we have initialled for identification purposes only, is prepared by the management to comply with the requirements of stock exchanges for filing along with the draft scheme of arrangement (the "Scheme" or "Scheme of Arrangement") between CTIL and Ultratech Cement Limited.

**Management's Responsibility for the Statement**

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management is also responsible for ensuring that the Company complies with the requirements of SEBI and Companies Act 2013, in relation to the Proposed Scheme and for providing all the information to the Securities Exchange Board of India (SEBI) and the Stock Exchanges.

**Auditor's Responsibility**

5. It is our responsibility to provide a reasonable assurance whether the turnover and profit before interest and tax of the Cement division and the Company for the year ended March 31, 2018 have been accurately extracted from the audited financial statements and other records forming part of audited financial statements of the Company as at and for the year ended March 31, 2018 and arithmetically accuracy of the Statement.
6. The audited financial statements referred to in paragraph 5 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated May 2, 2018. Our audit of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



Verified True Copy  
UltraTech Cement Limited

**S. K. Chatterjee**  
Company Secretary

**S R B C & CO LLP**

Chartered Accountants

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting criteria mention in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:
  - a) Traced and agreed the amounts of turnover, interest expense and profit before tax of continuing and discontinued operations of the Company and turnover, interest and profit before tax of the Cement division for the year ended March 31, 2018 in the attached Statement, to underlying audited financial statements and other records forming part of the audited financial statements of the Company as at and for the year ended March 31, 2018.
  - b) Verified the arithmetical and clerical accuracy of the Statement.
  - c) Obtained necessary representations from management.

## Opinion

10. Based on our examination, as above, we are of the opinion that the turnover and profit before interest and tax of Cement division and the Company for the year ended March 31, 2018 in the Statement has been accurately extracted from the audited financial statements and other records forming part of financial statements of the Company as at and for the year ended March 31, 2018 and percentage is correctly calculated.

## Restriction on Use

11. The certificate is addressed to and provided to the Board of Directors of the Company solely to comply with the requirements of Stock exchanges for filing along with the Scheme, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003

  
per Abhishek Agarwal  
Partner  
Membership Number: 112773



Place of Signature: Mumbai  
Date: May 23, 2018

# CENTURY Textiles and Industries Limited

REGD. OFFICE : "CENTURY BHAVAN", DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.  
TEL.: +91-22-2495 7000 FAX : +91-22-2430 9491, +91-22-2436 1980  
E-Mail: centextho@centurytext.com Website: www.centurytextind.com  
CIN-L17120MH1897PLC000163

OUR REF: Annexure to the Certificate dated May 23, 2018 issued by S R B C & CO LLP regarding percentage turnover and profit before interest and tax of Cement division (being hived off) vis-à-vis the Company's turnover and profit before interest and tax

Percentage turnover of Cement division vis-à-vis Company's turnover for the year ended March 31, 2018

Particular	Rs. in Crores
Turnover of Cement division	4,306.15
Turnover of the Company (refer below calculation)	8,178.92
<b>% to total</b>	<b>52.65%</b>

#### Calculation for Total turnover of the Company:

Particulars	Rs. In Crores
Turnover of Continuing operations	8,092.14
Turnover of Discontinued operations	86.78
<b>Turnover of the Company</b>	<b>8,178.92</b>

Percentage profit before interest and tax of Cement division vis-à-vis profit before interest and tax of the Company for the year ended March 31, 2018

Turnover	Rs. in Crores
Profit before interest and tax of Cement division (refer below calculation)	439.13
Profit before interest and tax of the Company (refer below calculation)	1041.35
<b>% to total</b>	<b>42.17%</b>

#### Calculation for Profit before tax of Cement division

Particular	Rs. In Crores
Profit before tax of Cement division	383.46
Add: Interest on loan to be transferred under the scheme	55.67
<b>Profit before tax of the Company</b>	<b>439.13</b>

#### Calculation for Profit before tax of the Company

Particular	Rs. In Crores
Profit before tax of Continuing operations	639.11
Profit/(loss) before tax of Discontinued operations	(49.45)
Add: Interest cost	451.69
<b>Profit before interest and tax of the Company</b>	<b>1,041.35</b>

For Century Textiles and Industries Limited



*Nilay Rathi*  
NILAY RATHI  
Sr. Vice President (Commercial)

Place: Mumbai  
Date: May 23, 2018



B K BIRLA GROUP OF COMPANIES

