

ADITYA BIRLA

**UltraTech**

Undertaking of the Company pursuant to Securities and Exchange Board of India (SEBI) Circular No.CIR/CFD/DIL/5/2013 dated 4th February, 2013 ("February 4 Circular") read with Circular No. CIR / CFD / DIL / 8 / 2013 dated 21st May, 2013 ("May 21 Circular") approved by the Board of Directors of the Company at its meeting held on 11th September, 2013

The Board of Directors of the Company have considered and approved the scheme of arrangement between the Company, Jaypee Cement Corporation Limited (JCCL) and their respective shareholders and creditors (the "Scheme") for acquiring the Cement Unit of JCCL at Gujarat, comprising among other things of an integrated cement plant at Sewagram and Grinding Unit at Wanakbori including the assets and liabilities of the said Cement Unit. In terms of the Scheme, equity shares of the Company will be allotted to Jaiprakash Associates Limited (JAL), shareholder of JCCL. JAL does not belong to the Promoter Group, and is not a Related party of the Promoter/Promoter Group of the Company or an Associate of the Promoter/Promoter Group of the Company or a subsidiary of the Promoter/Promoter Group of the Company.

Further,

- a) Under the Scheme, no shares are proposed to be allotted to (i) the promoter/ promoter group, (ii) related parties of the promoter/ promoter group, (iii) associates of promoter/ promoter group or (iv) subsidiary/(s) of the promoter/ promoter group of the Company;
- b) The Scheme does not involve any other entity involving the (i) promoter/ promoter group, (ii) related parties of the promoter/ promoter group, (iii) associates of the promoter/ promoter group, (iv) subsidiary/(s) of the promoter/ promoter group of the Company; and
- c) The Scheme does not contemplate any of the Company's subsidiary companies being merged in the Company.

Accordingly, in terms of paragraph 7 of the May 21 Circular, the requirements stated in paragraph 5.16 (a) of the February 4 Circular as amended by the May 21 Circular are not applicable.

For and on behalf of the Board of Directors
of UltraTech Cement Limited

S. K. Chatterjee

Company Secretary

Date: 11th September, 2013

UltraTech Cement Limited

Registered Office :

B-Wing, Ahura Centre, 2nd Floor,
Mahakali Caves Road, Andheri (E), Mumbai - 400 093.

Tel. 022-66917800 / 29267800
Fax 022-66928109

Website www.ultratechcement.com
www.adityabirla.com

Deloitte Haskins & Sells

Chartered Accountants
Tower 3, 27th - 32nd floor
Indiabulls Finance Centre
Elphinstone Mill Compound
Senapati Bapat Marg
Elphinstone (W), Mumbai - 400 013
India

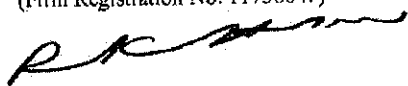
Tel: +91 (22) 6185 4000
Fax: +91 (22) 6185 4501/4601

REF: RKH/2013-14/68

The Board of Directors
UltraTech Cement Limited
"B" Wing, Ahura Centre, 2nd Floor,
Mahakali Caves Road,
Andheri (East),
Mumbai 400 093

1. We, one of the joint Statutory Auditors of Ultratech Cement Limited ("the Company" / "the Transferee Company"), having its registered office at B-Wing, Ahura Centre, 2nd floor, Mahakali Caves Road, Andheri (East), Mumbai - 400093, for the purposes of certifying the attached "Undertaking of the Company pursuant to Securities and Exchange Board of India (SEBI) Circular No.CIR/CFD/DIL/5/2013 dated 4th February, 2013 ("February 4 Circular") read with clause 7 of SEBI Circular No. CIR / CFD / DIL / 8 / 2013 dated 21st May, 2013 ("May 21 Circular") approved by the Board of Directors of the Company at its meeting held on 11th September, 2013" (the "Undertaking"), have examined:
 - (i) the Proposed Scheme of Arrangement under Sections 391 to 394 read with other relevant provisions of the Companies Act, 1956 between Jaypee Cement Corporation Limited (the "Transferor Company"), and the Transferee Company, and their respective shareholders and creditors ("the Proposed Scheme"); and
 - (ii) the list of Promoter/ Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the Transferee Company and the Transferor Company, as certified by the management of the Transferee Company.
2. On the basis of our examination as stated above, we certify that the requirements of clause I.F.5.16 of SEBI Circular CIR/CFD/DIL/5/2013 dated 4th February, 2013 read with clause 7 of SEBI circular CIR/CFD/DIL/8/2013 dated 21st May, 2013 regarding approval of scheme through postal ballot and e-voting are not applicable in relation to the Proposed Scheme in view of the reasons mentioned in the Undertaking.
3. A copy of the Undertaking and the Proposed Scheme duly authenticated on behalf of the Company and a certified copy of the resolution of the Board of Directors of the Company approving the Scheme form Annexures I, II and III, respectively, of this certificate.
4. This Certificate is issued at the request of the Company in accordance with clause I.F.5.16 of SEBI Circular CIR/CFD/DIL/5/2013 dated 4th February, 2013 read with clause 7 of SEBI circular CIR/CFD/DIL/8/2013 dated 21st May, 2013 for onward submission to the Stock Exchanges (Bombay Stock Exchange (BSE) and National Stock Exchange (NSE)) and should not be used for any other purpose without our prior written consent.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm Registration No. 117366W)

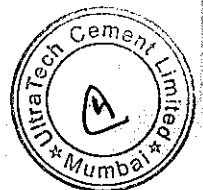


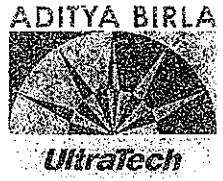
Rajesh K. Hiranandani
Partner
(Membership No. 36920)
Mumbai, 11th September, 2013

Certified True Copy
For UltraTech Cement Limited



S. K. Chatterjee
Company Secretary





Undertaking of the Company pursuant to Securities and Exchange Board of India (SEBI) Circular No.CIR/CFD/DIL/5/2013 dated 4th February, 2013 ("February 4 Circular") read with Circular No. CIR / CFD / DIL / 8 / 2013 dated 21st May, 2013 ("May 21 Circular") approved by the Board of Directors of the Company at its meeting held on 11th September, 2013

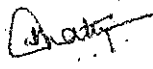
The Board of Directors of the Company have considered and approved the scheme of arrangement between the Company, Jaypee Cement Corporation Limited (JCCL) and their respective shareholders and creditors (the "Scheme") for acquiring the Cement Unit of JCCL at Gujarat, comprising among other things of an integrated cement plant at Sewagram and Grinding Unit at Wanakbori including the assets and liabilities of the said Cement Unit. In terms of the Scheme, equity shares of the Company will be allotted to Jaiprakash Associates Limited (JAL), shareholder of JCCL. JAL does not belong to the Promoter Group, and is not a Related party of the Promoter/Promoter Group of the Company or an Associate of the Promoter/Promoter Group of the Company or a subsidiary of the Promoter/Promoter Group of the Company.


Further,

- a) Under the Scheme, no shares are proposed to be allotted to (i) the promoter/ promoter group, (ii) related parties of the promoter/ promoter group, (iii) associates of promoter/ promoter group or (iv) subsidiary/(s) of the promoter/ promoter group of the Company;
- b) The Scheme does not involve any other entity involving the (i) promoter/ promoter group, (ii) related parties of the promoter/ promoter group, (iii) associates of the promoter/ promoter group, (iv) subsidiary/(s) of the promoter/ promoter group of the Company; and
- c) The Scheme does not contemplate any of the Company's subsidiary companies being merged in the Company.

Accordingly, in terms of paragraph 7 of the May 21 Circular, the requirements stated in paragraph 5.16 (a) of the February 4 Circular as amended by the May 21 Circular are not applicable.

For and on behalf of the Board of Directors
of UltraTech Cement Limited

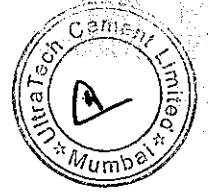

S. K. Chatterjee
Company Secretary
Date: 11th September, 2013


**For Identification Only
Deloitte Haskins & Sells**

UltraTech Cement Limited
Registered Office :
A-Wing, Ahura Centre, 2nd Floor,
MahaKali Caves Road, Andheri (E), Mumbai - 400 093.

Tel: 022-46917510 / 29267800
Fax: 022-46928109

Website: www.ultratechcement.com
www.adityabirla.com

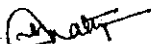


SCHEME OF ARRANGEMENT
 UNDER SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956
 BETWEEN
 ULTRATECH CEMENT LIMITED
 AND
 JAYPEE CEMENT CORPORATION LIMITED
 AND
 THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

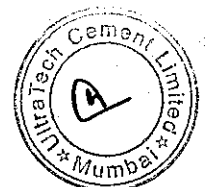
I. INTRODUCTION:

- (a) Jaypee Cement Corporation Limited is a public limited company incorporated under the Act (*as defined hereinafter*), having its registered office at Sector 128, Noida, Uttar Pradesh, 201304 ("Transferor Company"). The Transferor Company is a wholly owned subsidiary of Jaiprakash Associates Limited, a public limited company incorporated under the Act, having its registered office at Sector 128, Noida, Uttar Pradesh - 201304 ("Parent Shareholder"). The Transferor Company is engaged, *inter alia*, in the business of manufacture and sale of cement and clinker in the State of Gujarat and in other parts of India.
- (b) UltraTech Cement Limited is a public limited company incorporated under the Act, having its registered office at 2nd floor, Ahura Centre, B-Wing, Mahakali Caves Road, Andheri (E), Mumbai - 400093 ("Transferee Company"). The Transferee Company is primarily engaged in the business of manufacture and sale of various grades and types of cement, ready mix concrete and other cement related products. The equity shares of the Transferee Company are listed on Stock Exchanges (*as defined hereinafter*).
- (c) Pursuant to Sections 391 to 394 read with other relevant provisions of the Act, this Scheme (*as defined hereinafter*) provides for demerger of the Demerged Undertaking (*as defined hereinafter*) of the Transferor Company and shall vest in and be merged with the Transferee Company and the consequent issue of (i) Demerger Shares (*as defined hereinafter*) to the equity and preference shareholders of the Transferor Company and (ii) if required to be issued, equity shares referred to in Clause 9(e)(iv) herein below, by the Transferee Company to the equity shareholders of the Transferor Company.

Certified True Copy
 For UltraTech Cement Limited


 Sanjeeb Chatterjee
 Company Secretary


 For Identification Only
 Deloitte Haskins & Sells



equity shares issued pursuant to Clause 9(e)(iv), if applicable, to the depository accounts of the equity shareholders of the Transferor Company and listing of the (i) Demerger Shares and (ii) the equity shares issued pursuant to Clause 9(e)(iv), if applicable, shall happen after the Closing Date.

11. POST CLOSING

The Transferee Company shall cause (a) the Demerger Shares and, if required to be issued, (b) the equity shares referred to in Clause 9(e)(iv), if applicable, to be listed and traded on the Stock Exchanges and be credited to the depository account of the equity and preference shareholders of the Transferor Company no later than sixty (60) days from the Closing Date in case of the Demerger Shares and no later than sixty (60) days from the date of determination of number of equity shares to be issued pursuant to Clause 9(e)(iv).

12. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEROR COMPANY:

Upon the Scheme becoming effective:

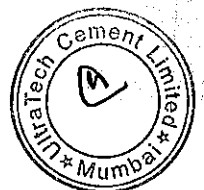
- (a) The book value of all assets and Transferred Liabilities pertaining to the Demerged Undertaking which cease to be assets and liabilities of the Transferor Company shall be reduced by the Transferor Company at their book values.
- (b) The difference i.e. the excess of the book value of assets over the Transferred Liabilities pertaining to the Demerged Undertaking and demerged from the Transferor Company pursuant to the Scheme shall be debited to the securities premium account of the Transferor Company.
- (c) The difference i.e. the shortfall of the book value of assets over the liabilities pertaining to the Demerged Undertaking and demerged from the Transferor Company pursuant to the Scheme shall be credited to the general reserve account of the Transferor Company.

13. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEEE COMPANY:

Upon the Scheme becoming effective:

- (a) The Transferee Company shall record assets and Transferred Liabilities pertaining to the Demerged Undertaking at the respective book values as appearing in the books of Transferor Company.
- (b) The Transferee Company shall credit to its share capital account the aggregate face value of the (i) Demerger Shares and (ii) equity shares referred to in Clause 9(e)(iv), if applicable issued by it to the equity and preference shareholders of the Transferor Company pursuant to this Scheme.

RCH
For Identification Only
Deloitte Haskins & Sells



- (c) The excess of the aggregate value of the assets over the aggregate value of the Transferred Liabilities of the Demerged Undertaking recorded by the Transferee Company and the amount credited as share capital pursuant to above Clause 13(b), will be credited to capital reserve account of the Transferee Company.
- (d) In the event, there is a shortfall of the aggregate value of the assets over the aggregate value of the Transferred Liabilities of the Demerged Undertaking recorded by the Transferee Company and the amount credited as share capital pursuant to Clause 13(b), such shortfall shall be debited to the goodwill account of the Transferee Company.

14. TAX TREATMENT:

- (a) The demerger of the Demerged Undertaking shall be as a going concern to the Transferee Company, in accordance with Section 2(19AA), Section 2(19AAA) and Section 2(41A) of the IT Act.
- (b) Further, Scheme has been drawn up to comply with the conditions relating to "Demerger" as provided in the Section 2(19AA), Section 2(19AAA) and Section 2(41A) of the IT Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the IT Act, at a later date for any reason whatsoever, the relevant provisions of the IT Act shall prevail and the Scheme shall stand modified to the extent deemed necessary to comply with the IT Act. Such modifications, however, shall not affect the other parts of the Scheme.

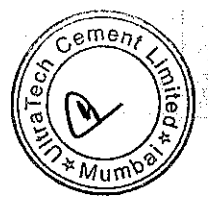
15. SAVING OF CONCLUDED TRANSACTIONS:

Nothing in the Scheme shall affect any transaction or proceeding already concluded by the Transferor Company in respect of the Demerged Undertaking, to the end and intent that the Transferee Company shall accept and adopt all acts, deeds and things done and executed by the Transferor Company in regard to the Demerged Undertaking as if it is done and executed by the Transferee Company itself.

16. REMAINING BUSINESS:

- (a) The Remaining Business and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Transferor Company.
- (b) All legal, taxation or other proceedings (*whether civil or criminal including before any statutory or quasi-judicial authority or tribunal*) by or against the Transferor Company under any Applicable Laws whether pending on Effective Date or which may be instituted at any time, and in each case relating to the liability, obligation or duties of the Transferor Company in respect of the Remaining Business shall be continued and enforced, after the Effective Date, by or against the Transferor Company only.

RK
 For Identification Only
 Deloitte Haskins & Sells



STATEMENT OF FINANCIAL INDEBTEDNESS AS ON 30.06.2013

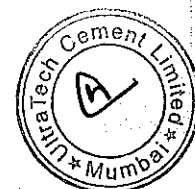
A. Detail for Term Loan as on 30.06.2013

(Rs. Crores)

S. No.	Description	Outstanding Loan Balance as on 30.06.2013	Current Maturities of Long Term Debt as on 30.06.2013 (to be repaid till 30.06.2014)	Non Current Maturities of Long Term Debt as on 30.06.2013 (to be repaid after 30.06.2014)
TERM LOAN				
1	Union Bank of India	49.94	15.00	34.94
2	Bank of Maharashtra	24.51	7.50	17.01
3	Central Bank of India	50.00	15.00	35.00
4	Bank of India	49.64	15.00	34.64
5	The Jammu & Kashmir Bank Ltd	50.00	15.00	35.00
6	IDBI Bank Ltd	1,000.00	50.00	950.00
7	State Bank of India	774.97	100.00	674.97
	Sub - Total (A)	1,999.06	217.50	1,781.56
FOREIGN CURRENCY LOAN				
8	Bank of India (ECB \$50M)	48.19	9.59	38.60
	Sub - Total (B)	48.19	9.59	38.60
	Grand Total (A+B)	2,047.25	227.09	1,820.16

A. Long Term Loan (including Current Maturities of Long Term Debts)		2,047.25
B. Other Financial Indebtedness		
Items Not Considered in Liabilities		
Payable to JAL & Others	1,522.73	
Short Term Borrowings (Buyers Credit)	26.85	
Deposit from Stockists, Transporters etc	31.42	
Project Related Liability	2.00	
Capital Supplier Credit Balance	7.60	
Retention Money	16.18	
Bills Accrued-Capital Suppliers	0.02	
Interest accrued but not due	10.64	1,617.44
Financial Indebtness (A+B)		3,664.69

RKB A
For Identification Only
Deloitte Haskins & Sells



ADITYA BIRLA



UltraTech

ANNEXURE - III

CERTIFIED TRUE COPY OF EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 11TH SEPTEMBER, 2013

Scheme of arrangement between the Company, Jaypee Cement Corporation Limited and their respective shareholders and creditors ("Scheme")

"RESOLVED THAT based on the report submitted by the audit committee recommending the draft Scheme and subject to the approval by (i) the shareholders and the creditors of the Company; (ii) BSE Limited, the National Stock Exchange of India Limited (together the "Stock Exchanges") and the Securities and Exchange Board of India ("SEBI"), (iii) the Competition Commission of India ("CCI") and subject to the sanction by the Hon'ble Bombay High Court and the Hon'ble High Court of Judicature at Allahabad, Uttar Pradesh, the draft Scheme for the acquisition of the Cement Unit of Jaypee Cement Corporation Limited ("Seller") at Gujarat, comprising among other things of an integrated cement plant at Sewagram and Grinding Unit at Wanakbori including the assets and liabilities of the said Cement Unit (together the "Demerged Undertaking") by way of demerger pursuant to the provisions of Sections 391-394 and other applicable provisions of the Companies Act, 1956, including any statutory modification or re-enactment thereof ("Act") and Section 2(19AA) of the Income Tax Act, 1961, tabled before the meeting and initiated by the Company Secretary for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the valuation report dated 11th September, 2013 prepared by independent chartered accountants M/s. Bansi S. Mehta & Co., Chartered Accountants, tabled at the meeting, be accepted and taken on record.

RESOLVED FURTHER THAT the fairness opinion dated 11th September, 2013 prepared by independent merchant banker M/s. Axis Capital Limited, tabled at the meeting, be accepted and taken on record.

RESOLVED FURTHER THAT the discharge of the consideration for the acquisition of the Demerged Undertaking shall be by issue and allotment of equity shares of the Company to the equity and preference shareholders of the Seller, as per the provisions of the Scheme; as per which (a) the preference shareholders of the Seller shall be entitled to one equity share of the Company for every outstanding 10,00,000 preference shares of the Seller; provided however that the value of such equity shares to be issued to the preference shareholders of the Seller shall not exceed the consideration; provided further that the preference shareholders of the Seller shall get at least 1 equity share of the Purchaser irrespective of the consideration and (b) the number of shares to be issued to the equity shareholders of the Seller shall be determined on the basis as detailed in the Scheme; provided however, that the Company shall not allot shares worth more than Rs. 150 crores, provided further that no equity shareholder of the Seller shall get less than one equity share of the Company; and for complying with this requirement, the aforesaid limit of Rs. 150 crores, may be exceeded by the value of such shares so issued; and such discharge of consideration by issue and allotment of shares of the Company be and is hereby approved."

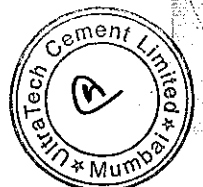
RK
For Identification Only
Deloitte Haskins & Sells



UltraTech Cement Limited
Registered Office :
B-Wing, Ahura Centre, 2nd Floor,
Mahakali Caves Road, Andheri (E) Mumbai - 400 093.

Tel: 022-66917800 / 29267800
Fax: 022-66928109

Website: www.ultratechcement.com
www.adityabirla.com



RESOLVED FURTHER THAT for the purpose of co-ordinating with the Securities and Exchange Board of India ("SEBI") in terms of the Circular nos. CIR/CFD/DIL/5/2013 and CIR/CFD/DIL/8/2013 dated 4th February, 2013 and 21st May, 2013 ("SEBI Circulars") issued by SEBI, BSE Limited be and is hereby designated as the Designated Stock Exchange."

Filing of notification/ application with the Competition Commission of India

RESOLVED THAT any director or the Company Secretary of the Company, be and is hereby authorized to take all steps necessary or advisable on behalf of the Company to (i) file any notifications or applications before the Hon'ble Competition Commission of India (including filing of a notification under Section 6(2) of the Competition Act, 2002 ("Competition Act"); (ii) file any application, document or an appeal before the Hon'ble Competition Appellate Tribunal, any High Court in India or the Hon'ble Supreme Court of India (iii) proceed with or defend all actions and proceedings before or in the Hon'ble Competition Commission of India or the Hon'ble Competition Appellate Tribunal or in any High Court in India or the Hon'ble Supreme Court of India, and in regard to the foregoing, act, appear, plead, prepare, authenticate, sign and submit, verify and certify all documents, pleadings such as petitions, applications, affidavits, memoranda of appeal etc., and information, including but not limited to certification of the accounts of the Company, as required under the provisions of the Competition Act; and to appoint solicitors and advocates to represent the Company, and to appear, plead, act and file the notification with the Hon'ble Competition Commission of India and the Hon'ble Competition Appellate Tribunal on its behalf; and to do, execute and perform or cause to be done, executed and performed, generally all or any other acts, deeds and things in furtherance of the said authorization, in the name of and on behalf of the Company, including in regard to the notification to be filed by the Company under Section 6(2) of the Competition Act, before the Hon'ble Competition Commission of India and the Hon'ble Competition Appellate Tribunal.

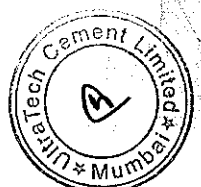
Constitution of a committee for the Scheme

*RESOLVED THAT a committee, called the Demerger Implementation Committee, be and is hereby constituted comprising of the following directors Mr. G.M. Dave, Mr. D.D. Rathi and Mr. O.P. Puranmalka for the purposes of overseeing the process of acquisition of the Demerged Undertaking and Mr. Kailash Chand Birla, Chief Financial Officer shall be the permanent invitee for all meetings of such Committee.

RESOLVED FURTHER THAT:

- (i) without affecting and in addition to the authority given by the Board of Directors to the Company's directors/ officers / authorised person(s) elsewhere in these resolutions, the Demerger Implementation Committee be and is hereby authorised, empowered and deemed to have been authorised and empowered to exercise all powers and discharge all functions which the Board is authorised to exercise including *inter alia*:
 - (a) to do and to perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon sanction of the Scheme by, amongst others, the High Court(s) and/or Competition Commission of India ("CCI") and/or Securities and Exchange Board of India ("SEBI"), to implement and to make the Scheme effective, without any further approval of the Board;
 - (b) to assent to and approve any alteration or modification to the Scheme which the High Court(s) and/or the CCI and/or the SEBI may require or suggest or deem fit to impose;

PKH
For Identification Only
Deloitte Haskins & Sells

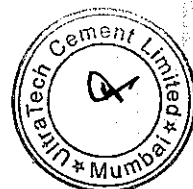


- (c) to make any modifications as they may consider necessary or advisable in relation to the procedure and modalities of effecting the transactions contemplated in the Scheme;
 - (d) to give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Scheme or in regard to the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);
 - (e) to approve and authorize execution of any agreements, deeds, documents, declarations, writings, etc., (including any alterations or modifications in the documents executed or to be executed), whether or not under the common seal of the Company, as may be required from time to time, in connection with the Scheme;
 - (f) to allot equity share(s) of the Company in terms of the provisions of the Scheme;
 - (g) to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, SEBI, CCI, the High Court(s), and/or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto; and;
 - (h) to authorise the directors and / or officers of the Company to discuss, negotiate, finalise, execute, sign, submit and file all required documents, deeds of assignment / conveyance and any other deeds, documents, schemes, agreements, forms, returns, applications, letters, etc. including any modifications thereto, in each case as may be approved by such directors and/or officers, whether or not under the common seal of the Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in the above matters without any further approval of the Board.
- (ii) the Demerger Implementation Committee be and is hereby further authorised, empowered and deemed to have been authorised and empowered to exercise all powers and discharge all functions which the Board of Directors of the Company is authorised for the purpose of implementing the Scheme.

RESOLVED FURTHER THAT the whole-time director or any one of the following officers of the Company viz. Mr. Kailash Chand Birla, Chief Financial Officer; Mr. V. Swaminathan, President (Finance); Mr. Mukesh B. Agarwal, Executive President; Mr. Paresh Thacker, General Counsel; Mr. Pramod Rajgaria, Joint Executive President and Mr. Sanjeeb Kumar Chatterjee, Company Secretary be and are hereby severally authorised to:

- (i) appoint advocates to conduct the matter of obtaining sanction to the Scheme and for this purpose, to appear or engage others to appear before the High Court(s) on behalf of the Company, finalise their fees, terms and conditions of their appointment, issue

RKH
For Identification Only
Deloitte Touche Tohmatsu & Co. LLP

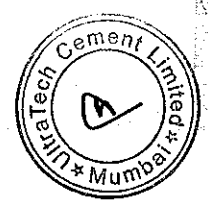


appointment letter(s) or other documents as required, furnish such information as may be required by them and to sign and execute letter(s), or such other document(s) as may be required for this purpose and to do all such acts, deeds and things as they may deem fit and proper in this regard;

- (ii) liaise with the depositories and enter into such modifications to the existing depository agreement as may be required to give effect to the Scheme or any part thereof and enter into such other documents and do such other things as may be required in this behalf;
- (iii) file the Scheme with the relevant Stock Exchanges / SEBI for their approval under the provisions of the Listing Agreement and/or the SEBI Circulars or as otherwise required and they be authorised to assent, if thought fit, to such alterations, conditions and modifications, if any, in the Scheme as may be prescribed or imposed by the Stock Exchanges/ SEBI for conveying their approval to the Scheme and to sign / execute all such applications, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- (iv) seek directions from the respective High Courts for convening or dispensing with meetings of the shareholders and / or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard;
- (v) finalise and issue the notices for convening the meetings of the shareholders and / or creditors together with the explanatory statement thereto under Section 393 of the Act in terms of the directions of the High Court(s) and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the High Court(s) or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme;
- (vi) make applications to the relevant authorities and other persons for their approval to the Scheme, as may be required, and to make such disclosures, filings and intimations to governmental or regulatory authorities and other persons as may be required in relation to the Scheme, and for that purpose to undertake all necessary actions;
- (vii) sign, execute, file requisite applications, pleadings, affidavits, petitions and other documents in the High Court and to do all such acts, deeds and things as may be necessary in this behalf from time to time including approving any alteration or modification to the Scheme which the High Court may deem fit to approve or impose;
- (viii) appoint one or more agencies or expert advisors, as may be required in relation to or in connection with the Scheme, on such terms and conditions as they may deem fit and to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings, and other related documents in favour of the concerned authorities, as may be necessary in this regard;
- (ix) make, execute, swear, declare and register all declarations, affidavits, applications, letters, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authorities and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above;
- (x) suitably inform, apply and/ or represent to the Central and/ or State Government(s) and/ or all other applicable authorities, agencies, etc., and/or to represent the Company

RKH

For Identification Only
Deloitte Haskins & Sells



before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection, including registration of documents with the concerned Sub-Registrar of Assurances;

- (xi) to finalise the estimated and/or unaudited financial statement of the Seller as provided by it in terms of the Scheme and to finalise the number of shares to be issued including any additional shares and the price at which these shares will be issued in terms of the Scheme.
- (xii) to incur such expenses as may be necessary in relation to the above or the transaction; and
- (xiii) to do all such other acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Scheme.

RESOLVED FURTHER THAT any action already taken by the abovementioned Director and/or Officers of the Company in relation to appointment of advisors, valuers, auditors, accountants, merchant bankers, escrow agent and such other entity(ies) be and is hereby ratified.

RESOLVED FURTHER THAT subject to the directions of the High Court, the Company do appoint Mr. Kumar Mangalam Birla or failing him Mr. D.D.Rathi or failing him Mr. O.P. Puranmalka, or such other person as may be directed by the Hon'ble High Court to act as chairman of the court convened meetings of the shareholders and creditors of the Company.

RESOLVED FURTHER THAT the common seal of the Company be affixed on the documents, agreements, and any other documents, if required, in the presence of any two directors of the Company or anyone director together with anyone of the officers mentioned above, who shall sign the same in token thereof.

RESOLVED FURTHER THAT the common seal of the Company be sent to any other State(s), if so required, to facilitate execution of documents, papers in connection with the Scheme.

RESOLVED FURTHER THAT as required in terms of the Circulars Nos. CIR/CFD/DIL/5/2013 and CIR/CFD/DIL/8/2013 dated 4th February, 2013 and 21st May, 2013 issued by the Securities and Exchange Board of India ("SEBI Circulars") an undertaking stating the reasons for non-applicability of the relevant provisions of the SEBI Circulars to the Scheme, in terms of the draft tabled at the meeting and initialled by the Company Secretary for the purpose of identification, be and is hereby approved and Mr. Sanjeeb Kumar Chatterjee, Company Secretary be and is hereby authorized to sign the undertaking on behalf of the Board and the same be submitted to the auditors of the Company for their certification.

RESOLVED FURTHER THAT copies of the foregoing resolution certified to be true copies by a director or anyone of the abovementioned officers of the Company be furnished to all concerned as may be necessary".

For UltraTech Cement Limited

S.K. Chatterjee

S. K. Chatterjee
Company Secretary

RKV

For Identification Only
Deloitte Haskins & Sells

