



### Prior History of the Company

**Ref.:** Composite Scheme of Arrangement between Kesoram Industries Limited, UltraTech Cement Limited and their respective shareholders and creditors (“Scheme”)

UltraTech was incorporated on 24<sup>th</sup> August, 2000, as “L&T Cement Limited” as a wholly owned subsidiary of Larsen & Toubro Limited (“L&T”). The name of the Company was changed to UltraTech CemCo Limited with effect from 19<sup>th</sup> November, 2003. The name of the Company was again changed to UltraTech Cement Limited with effect from 14<sup>th</sup> October, 2004.

**2013:** The Company acquired 100% equity stake in Bhagwati Lime Stone Company Private Limited (Bhagwati) resulting in Bhagwati becoming a wholly-owned subsidiary of the Company.

#### **2014:**

- (i) In terms of the Scheme of Arrangement between Jaypee Cement Corporation Limited (JCCL) and the Company and their respective shareholders and creditors which was sanctioned by the Hon’ble High Court of Bombay and Hon’ble High Court of Allahabad respectively, the Company acquired the Gujarat Cement Units of JCCL comprising of an integrated cement unit at Sewagram and grinding unit at Wanakbori.
- (ii) The Company through its wholly owned subsidiary Company viz. UCMEIL has acquired 51% equity stake in Awam Mineral LLC in Oman.

**2015:** The Board of Directors of the Company had approved acquisition of the cement units of Jaiprakash Associates Limited (“JAL”) in Bela and Sidhi in Madhya Pradesh, having an aggregate capacity of 4.9 MTPA. The effectiveness of the Scheme was inter-alia subject to the sanction of the Hon’ble Bombay High Court (“High Court”). Accordingly, a petition seeking sanction of the Scheme was filed by the Company in the High Court. During the course of the hearing, the High Court indicated that based on existing provisions of the Mines and Minerals (Development and Regulation) Amendment Act, 2015 (“MMDR Act, 2015”), only mining leases granted under an auction could be transferred. Since the mining leases, which form a part of the business to be acquired by the Company from JAL, were allotted to JAL and not granted under an auction, the same could not, in terms of the MMDR Act, 2015, be transferred to the Company. Under the circumstances, the Company applied for the withdrawal of the Scheme filed before the High Court, which was permitted.

The Central Government has since amended the MMDR Act, 2015, which now provides an exception by permitting the transfer of mining leases used for captive purposes, which were granted otherwise than through an auction.

**2016:** The Board of Directors of the Company at its meeting held on 4<sup>th</sup> July, 2016 approved the Scheme of Demerger between the Company, Jaiprakash Associates Limited and Jaypee Cement Corporation Limited for the acquisition of identified cement plants in the states of Madhya Pradesh, Uttar Pradesh, Himachal Pradesh, Uttarakhand and Andhra Pradesh, representing an aggregate capacity of 21.20 MTPA at an Enterprise Value of Rs. 16,189 crores.



**UltraTech Cement Limited**

Registered Office : Ahura Centre, B – Wing, 2<sup>nd</sup> Floor, Mahakali Caves Road, Andheri (East), Mumbai 400 093, India

T: +91 22 6691 7800 / 2926 7800 | F: +91 22 6692 8109 | W: [www.ultratechcement.com](http://www.ultratechcement.com) / [www.adityabirla.com](http://www.adityabirla.com) | CIN : L26940MH2000PLC128420



The Scheme of Demerger between the Company, Jaiprakash Associates Limited and Jaypee Cement Corporation Limited was sanctioned by the National Company Law Tribunal, Mumbai and Allahabad respectively vide its Orders dated 15<sup>th</sup> February, 2017 and 2<sup>nd</sup> March, 2017. The Scheme of Arrangement has been made effective w.e.f. 29<sup>th</sup> June, 2017.

**2018:**

- (i) The Board of Directors of the Company at its meeting held on 20<sup>th</sup> May, 2018 approved the Scheme of Demerger amongst Century Textiles and Industries Limited ("Century") and the Company and their respective shareholders and creditors ("the Scheme of Demerger") for the acquisition of cement business of Century consisting of 3 integrated cement units with a total capacity of 12.6 mtpa and 1 grinding unit of 2 mtpa.

The Scheme of Demerger has been sanctioned and approved by the National Company Law Tribunal, Mumbai vide its Orders dated 3<sup>rd</sup> July, 2019. The Appointed Date of the Scheme of Demerger is 20<sup>th</sup> May, 2018 and the effective date is 1<sup>st</sup> October, 2019.

- (ii) National Company Law Appellate Tribunal ("NCLAT") vide its order dated 14<sup>th</sup> November, 2018, approved the Company's Resolution Plan ("RP") for acquiring Binani Cement Limited ("BCL") under the provisions of the Insolvency and Bankruptcy Code 2016, as amended ("Code"). With effect from 20<sup>th</sup> November, 2018, being the Transfer Date, in terms of the Resolution Plan, BCL has become a wholly owned subsidiary of the Company. Subsequently the name of BCL was changed to UltraTech Nathdwara Cement Limited ("UNCL"), effective effect 13<sup>th</sup> December, 2018.

**2023:**

- (i) The Board of Directors of the Company at its meeting held on 28<sup>th</sup> April, 2023 approved the Scheme of Amalgamation of UltraTech Nathdwara Cement Limited ("UNCL"), Swiss Merchandise Infrastructure Limited ("Swiss") and Merit Plaza Limited ("Merit") with the Company ("the Scheme"). The Scheme is subject to receipt of receipt of necessary statutory and regulatory approvals, including sanction by the National Company Law Tribunal. Pursuant to the Scheme, there will be no change in the issued and paid-up share capital of the Company.

Thanking You.

Yours faithfully,  
For UltraTech Cement Limited



Sanjeeb Kumar Chatterjee  
Company Secretary and Compliance Officer

Place: Mumbai

Date: 15<sup>th</sup> December, 2023



**UltraTech Cement Limited**

**Sub: Composite Scheme of Arrangement between Kesoram Industries Limited (“the Company”) and UltraTech Cement Limited (“the Resulting Company”), and their respective shareholders and creditors under Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of arrangement pursuant to Section 230-232 and other applicable provisions of the Companies Act, 2013 (“Scheme”)**

**Prior History of the Company**

Kesoram Industries Ltd (“Kesoram”) is the flagship company of BK Birla group of companies, head office at Kolkata.

Kesoram was founded in 1919 under the name of Kesoram Cotton Mills Ltd. The name of the Company was changed to Kesoram Industries & Cotton Mills Limited on 30th day of August, 1961 and subsequently to Kesoram Industries Limited with effect from 9th July, 1986.

The company established its first cement plant in 1969 in Basantnagar in the state of Telangana, currently having a clinker capacity of 1.20 MTPA. Further, it added capacities from 1983 onwards at Sedam in the state of Karnataka, currently having a clinker capacity of 5.10 MTPA. The company also has a packing plant in Solapur, Maharashtra, with a storage capacity of 1,000 MT. The Company has integrated all its cement brands under one umbrella brand - Birla Shakti Cement.

Birla Shakti has two cement manufacturing plants located at Sedam, Karnataka (Vasavadatta Cement) and Basantnagar, Telangana (Kesoram Cement). The cement business has been in operation for over 50 years, catering to the regional demands predominantly in Karnataka, Telangana, and Maharashtra besides other markets. The plants are strategically located near the leased limestone deposits in the states of Karnataka and Telangana. Presently, have a combined total installed capacity of 10.75 Million Tons Per Annum. The products (including Kesoram Superplast) are widely recognised for their quality, strength, and technology, which has enabled the company to build strong working relationships and gain the trust of its customers and builders

The Equity Shares of the Company are listed on BSE Limited, the National Stock Exchange of India Limited, and the Calcutta Stock Exchange Limited. The Non-Convertible Debentures (NCDs) are listed on BSE Limited, whereas the Global Depository Receipts (GDRs) are listed on Luxemburg Stock Exchange.

In addition, the company also manufactures rayon, transparent paper, and chemicals through its wholly-owned subsidiary Cygnet Industries Limited (“Cygnet”). The plant is located at Hooghly in the state of West Bengal. In the year 2016, the Company acquired 100% equity stake in Cygnet resulting in Cygnet becoming a wholly-owned subsidiary of the Company.



P + 91 33 2243 5453, 2210 9455  
P + 91 33 2230 3744, 2243 7121  
F + 91 33 2248 6658, 2262 4424  
E : corporate@kesoram.com

Kesoram Industries Limited  
Registered & Corporate Office :  
9/1, R.N. Mukherjee Road, Kolkata - 700 001  
CIN - L17119WB1919PLC003429



**Details of Scheme of Arrangement entered into by Kesoram**

**1999:** In terms of the Scheme of Arrangement (the Scheme) under sections 391(2) and 394 of the Companies Act, 1956, the Textile Division of Kesoram was demerged from Kesoram and vested in Kesoram Textile Mills Limited (“KTML”) as approved by the Hon’ble High Court of Calcutta on 21<sup>st</sup> September, 1999. All the properties and assets of KIL relating to its textile division were vested in KTML with effect from the Appointed Date (1st June, 1999).

**2000:** In terms of Scheme of Arrangement (“the Scheme’) under Sections 391-394 of the Companies Act, 1956, sanctioned by the Hon’ble High Court of Calcutta on 11<sup>th</sup> September, 2000, the Undertaking-A and Undertaking-B of KIL comprising of immovable properties of an area of about 331 cottahs of land and 66.68 cottahs of land respectively were transferred to Akhileshwar Properties Limited and Softshree Estates Limited.

**2001:** In terms of Scheme of Arrangement (“the Scheme’) under Sections 391-394 of the Companies Act, 1956, sanctioned by the Hon’ble High Court of Calcutta on 10<sup>th</sup> December, 2001, the Undertakings of Bharat General & Textile Industries Limited, Hindusthan Heavy Chemicals Limited, Birla Century Finance Limited were transferred and vested with Kesoram. The Appointed Date for the Scheme was 1st April, 2001.

**2003:** In terms of Scheme of Arrangement (“the Scheme’) under Sections 391-394 of the Companies Act, 1956 which was sanctioned by the Hon’ble High Court of Calcutta, on 12<sup>th</sup> August, 2003, the Undertaking of KICM Investment Limited was transferred and vested with Kesoram. The Appointed Date for the Scheme was 1<sup>st</sup> April, 2003.

**2005:** In terms of Scheme of Arrangement (“the Scheme’) under Sections 391-394 of the Companies Act, 1956 which was sanctioned by the Hon’ble High Court of Calcutta, on 17<sup>th</sup> December, 2005, the Undertaking of Assam Cotton Mills Limited was transferred and vested with Kesoram. The Appointed Date for the Scheme was 1<sup>st</sup> April, 2005.

**2008:** In terms of Scheme of Arrangement (“the Scheme’) under Sections 391-394 of the Companies Act, 1956 which was sanctioned by the Hon’ble High Court of Calcutta, on 14<sup>th</sup> July, 2009, the Undertaking of Bulland Buildmart Pvt. Ltd. was transferred and vested with Kesoram. The Appointed Date for the Scheme was 1<sup>st</sup> October, 2008.

**2019:** In terms of the Scheme of Arrangement (the Scheme) under sections 230 and 232 of the Companies Act, 2013, the Board of Directors of the Company approved the demerger of Tyre business and transfer and vest the same into Birla Tyres Limited with effect from the Appointed date i.e. 1<sup>st</sup> day of January, 2019. The said scheme was approved by the National Company Law Tribunal (NCLT), Kolkata Bench vide its order dated 28<sup>th</sup> November, 2019.

Kesoram Industries Limited

Gautam Ganguli

Company Secretary & Compliance Officer



Place: Kolkata

Date: 15th December, 2023