



3rd December, 2020

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**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 -
Outcome of Board Meeting**

Dear Sirs,

We write to inform you that the Company's Board of Directors, at its meeting held today, approved capex of Rs. 5,477 crores towards increasing capacity by 12.8 mtpa, with a mix of brown field and green field expansion.

A copy of the press release and investor presentation are attached. These are also being uploaded on the Company's website.

The same is for your information and records, please.

Yours faithfully,
For UltraTech Cement Limited

A handwritten signature in blue ink, appearing to read "Sanjeeb Kumar Chatterjee".

Sanjeeb Kumar Chatterjee
Company Secretary

Encl. a/a.



UltraTech Cement Limited



Mumbai, 3rd December, 2020

Press Release

Aditya Birla Group Cement Flagship Company, UltraTech Cement announces Rs. 5,477 crores investment towards 12.8 MTPA capacity expansion

The Board of Directors at its meeting held today, approved capex of Rs. 5,477 crores towards increasing its capacity by 12.8 mtpa with a mix of brown field and green field expansion. The additional capacity will be created in the fast-growing markets of the east, central and north regions of the country.

Mr. Kumar Mangalam Birla, Chairman, Aditya Birla Group said *“This significant investment in a core infrastructure sector will accelerate the wheels of economic activity and aid the kickstart of the private investment cycle. The capital outlay, given the current economic backdrop, is aligned with the Government’s Atmanirbhar Bharat program. It is also a marker of UltraTech’s ascent from being India’s No.1 cement player to a national champion.”* He added that *“The cement industry has been witnessing healthy volumes post relaxation of lockdown, on the back of the Government’s thrust on infrastructure, underlying demand from the rural economy and individual home builders. Given its pan-India presence which will be further strengthened by the capacity expansion, UltraTech will be well positioned to support the rising demand for cement in the country.”*

This expansion is in addition to the Company's 6.7 mtpa capacity addition that is currently underway in Uttar Pradesh, Odisha, Bihar and West Bengal, which has picked up pace and is expected to get commissioned by FY22, in a phased manner.



Given the Company's history of setting up capacities in record time, commercial production from the new capacities is expected to go on stream in a phased manner, by Q4FY23. This capacity addition will not impact the ongoing deleveraging program which is on track to make UltraTech debt free by the time the expansion program is completed.

Upon completion of the latest round of expansion, the Company's capacity will grow to 136.25 mtpa, reinforcing its position as the third largest cement company in the world, outside of China.



UltraTech Cement Limited

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Building solutions

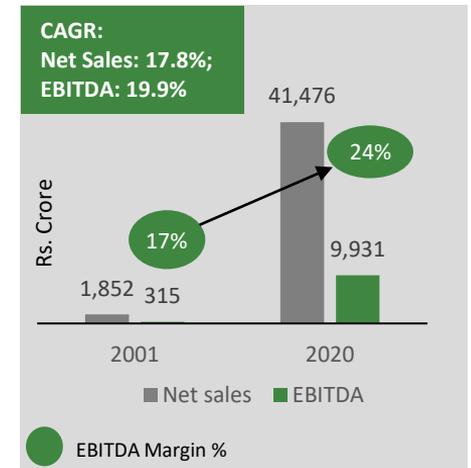
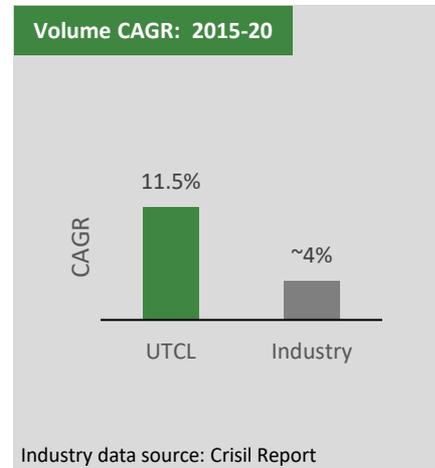
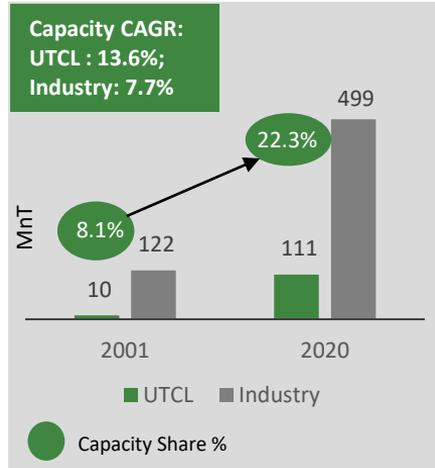
How this commitment is helping build
UltraTech in a sustainable way



UltraTech: Building the future

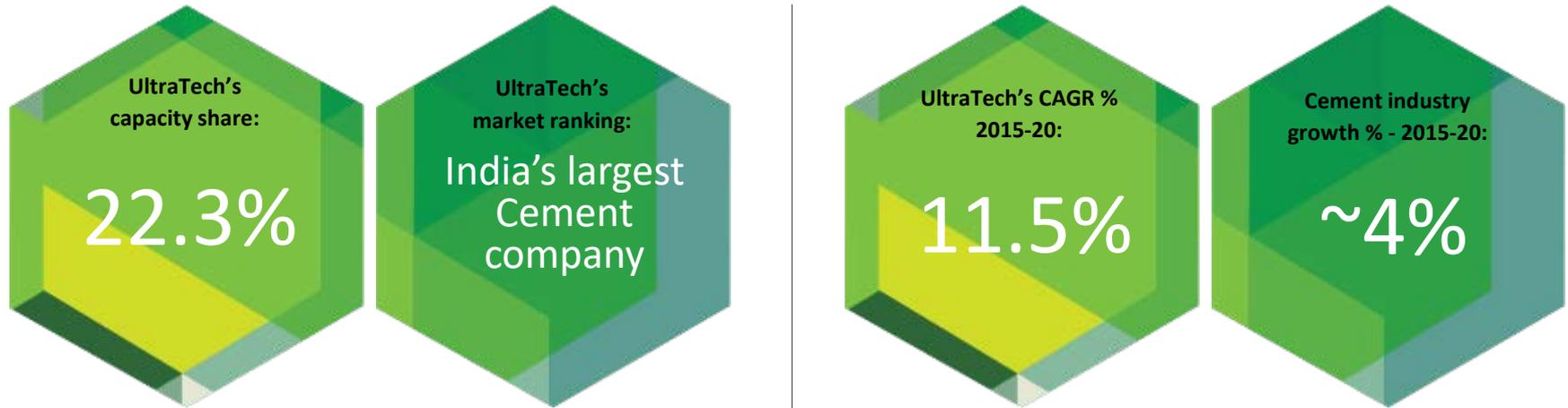


UltraTech: Overview



- Continues to outperform the cement industry in India
- Outperforms its retrospective benchmarks

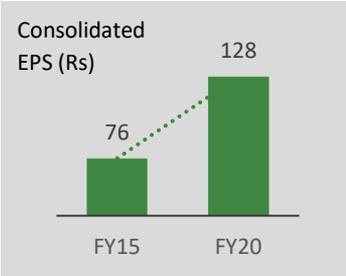
'Building Solutions' and how this positioning catalysed our growth



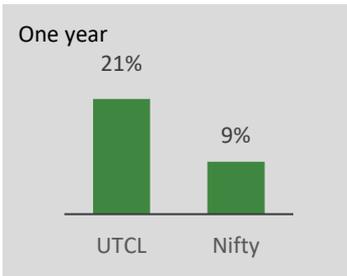
Building Solutions business and value-creation, FY 2020



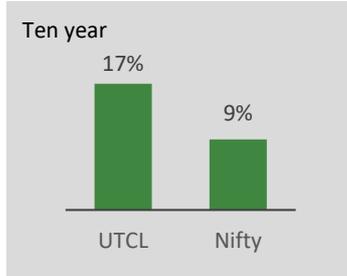
Enhancing Shareholder Value



Total Shareholder Returns



Total Shareholder Returns



Distinctive passion

This outperformance has been generated from a distinctive UltraTech passion and pride

The UltraTech passion: 'The good can always be made better'

Most visibly reflected in speedily transforming the viability of acquired assets and enhancing value from its Building Solutions commitment

Passion at work at UltraTech

Commissioning of an integrated unit with quality project execution

Dhar plant

- Commissioned the 3.5 MTPA Dhar plant in record time
- Asset commissioning cost lower than industry average
- Zero abandonment / absenteeism; Zero safety incidents

Plant commissioning tenure

20 Months, usual industry commissioning time

12 Months, UltraTech's Dhar plant commissioning time

Plant commissioning cost

90 \$ per ton asset commissioning cost (industry average)

<70 \$ per ton asset commissioning cost (UltraTech average)

Turnaround acceleration of acquired cement units

Jaypee Cement

Before acquisition

18

Per cent capacity utilisation

Following acquisition

~70

Per cent capacity utilisation

Binani

Before acquisition

<100

EBITDA per mt (Rs)

Following acquisition

>1500

EBITDA per mt (Rs)

Century Cement

Before acquisition

75

Per cent capacity utilisation

Following acquisition

~90

Per cent capacity utilisation

Building Solutions: Central to global, national and corporate sustainability

In line with the Company's vision of 'To be The Leader in Building Solutions'

Country: Integral to the India growth story; catalysing efficient consumption

Environment: Lower CO₂ emissions + Green power + Lower energy consumption

Built on a foundation of best-in-class operational excellence and focused on clean environment

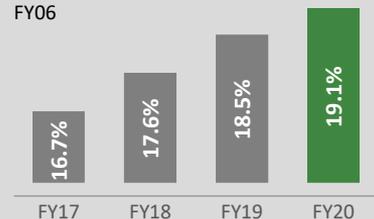
Clinker Factor Index



On a scale of 100

CO₂ emission reduction

Reduction Over
FY06

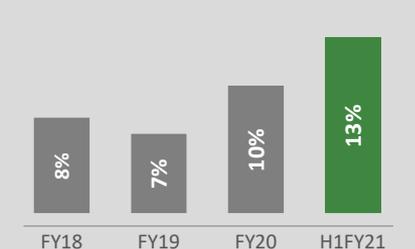


Power Consumption Index

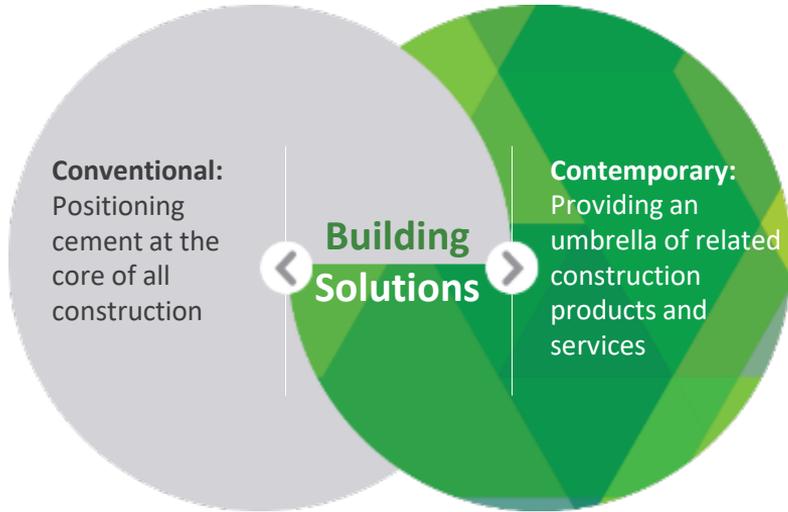


On a scale of 100

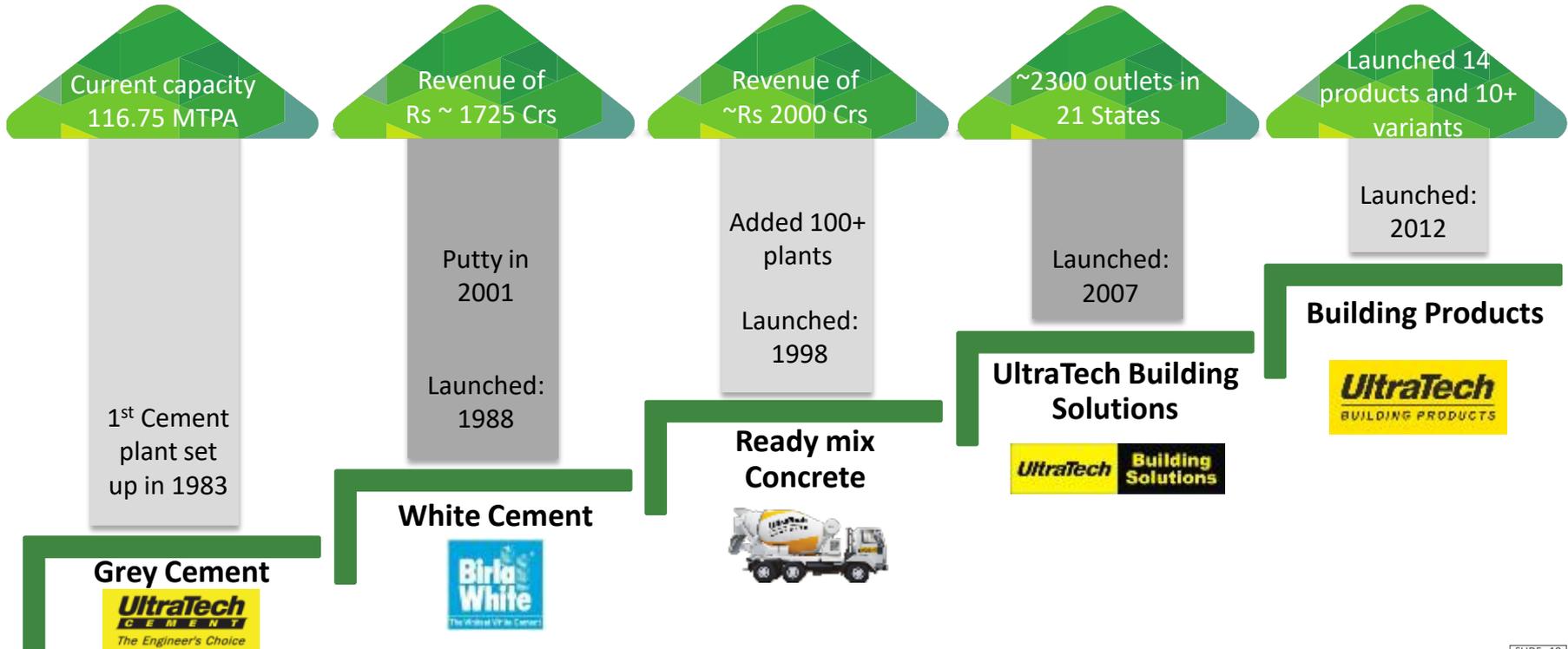
Green power



UltraTech: spreading its wings



'Building Solutions' and UltraTech's growth journey

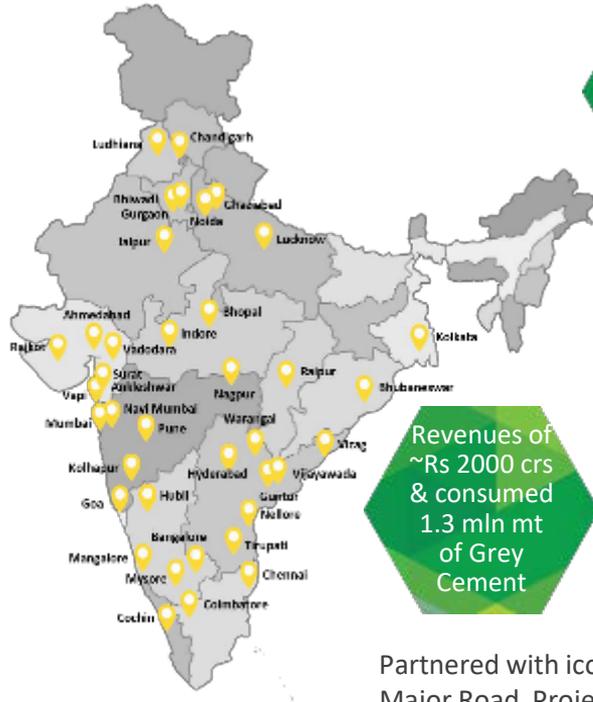


Birla White: Building a robust portfolio

Products range



UltraTech RMC: 38 cities and more than 20 products



Residential
& Repairs

Large
projects

Flooring

Usage-
based
concrete

Revenues of
~Rs 2000 crs
& consumed
1.3 mln mt
of Grey
Cement

100+ RMC
plants
addressing
national
demand

Our Product Portfolio

UltraTech
AQUASEAL

UltraTech
ZIP

UltraTech
THERMOCON +

UltraTech
RAPID

UltraTech
PERVIOUS

UltraTech
LITECON

UltraTech
IFLOORS

UltraTech
FREEFLOW +

UltraTech
FIRESAFE

UltraTech
DURAPLUS

UltraTech
DECOR

Partnered with iconic projects like Bandra - Worli Sea Link, Mumbai International Airport, All Metro Rail Projects, Major Road Projects, Port Projects in Mumbai & Cochin

UltraTech: UBS

Addressing the future

First and only Indian cement company to launch a retail chain – servicing a product

Retail chain developed with the objective to provide quality products and services to consumers

Relationship-driven approach through the construction cycle

End-to-end solution provider; empathetic expert assisting customers for construction needs

Partners leading brands to provide quality construction products for individual home builders

Footprint

21

Number of States presence

Coverage

2300+

UltraTech Building Solution outlets

Penetration

70

Percentage of outlets in rural and Tier 3 geographies

Fulfilment

60+

Percentage of customer needs addressed by UltraTech



UltraTech: UBS

One-Stop-Shop for all your construction needs

Services:

Paint Preview
Vaastu
Masonry
Electricals
Plumbing
Carpentry
Pest Control
Home Finance

Construction Material:

Paints
Tiles
Steel
Water Tanks
Construction Chemicals
PVC Products
Sanitary ware
Wood Ply

Value Added Products:

White Cement
Putty
Dry mix
Water proofing &
Building Products Range



UltraTech Building Products

Dry Mix Mortars



Plasters & Mortars

Adhesives & Sealants

Flooring

Repair & Rehabilitation

Waterproofing



Liquid Waterproofing

Cementitious Waterproofing

Synergy

- In line with our vision 'To be THE LEADER in Building Solutions'
- Forward integration of the cement business
- Value-added products

Portfolio breadth and depth

- 14 core products
- 10+ variants across categories

All BPD products environment friendly

- Environmental (M-Sand helping conserve sand beds; less water needed in curing)
- Society (Homogenous end product; batchwise consistency; IS&EN standards-compatible; construction speed faster; material and cost savings; skill training for masons / contractors)
- Economics (Helping channel partners and masons/contractors increase earnings)
- Certification (Certified as per Indian Green Building Council standards)

UltraTech:

Exciting sustainable potential



- Second largest cement sector in the world
- Per capita consumption 55% below global average
- Indian cement market grew ~4% (global market degrew ~0.5%) in last 5 years



- Growing government focus on infrastructure spending
- Infrastructure demand to grow at ~8% in 2021-25

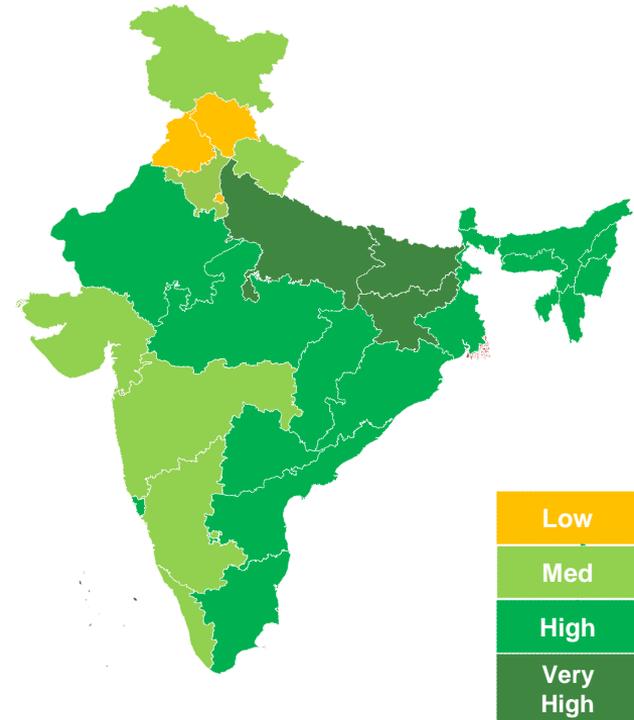


- East and Central India to drive long-term demand on low base
- Extensive social infrastructure deficit to drive long-term cement demand
- Disproportionate funds allocation to East and Central India (both regions fund execution on LCH and Infra, highest in India)

Favorable Outlook: Central & East have Highest Potential to outperform among all zones

Macro Economic- Potential	North	Central	East*	West	South	India
Rural Population (FY 20E)	67%	75%	77%	53%	54%	67%
PCC (Kg) – FY 20LE	231	173	203	273	263	227
Housing Shortage (FY20E) (Mn) ^	10	8	9	7	12	50
Road Density (kms/ per lac people) #	294	244	307	469	401	358
Power Density (kWh/Capita)	1233	700	820	1758	1461	1181

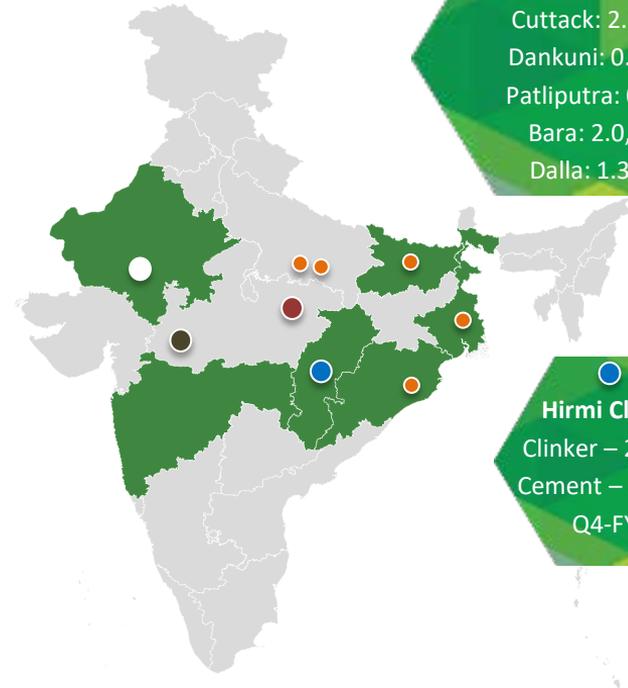
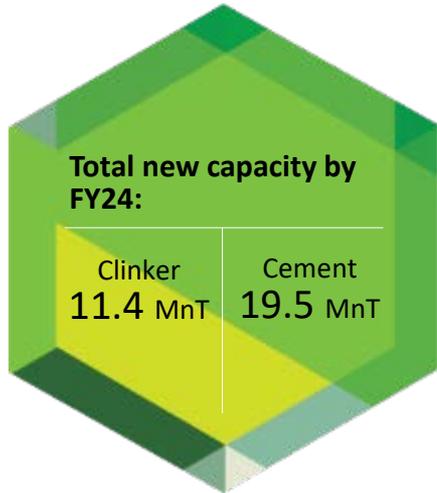
* Excl. North-East



^ Source – Calculated basis data from NSSO reports on Education, Health and Water. Social Infra deficit for each state is calculated based on scoring the states on each parameter and then weighting the score

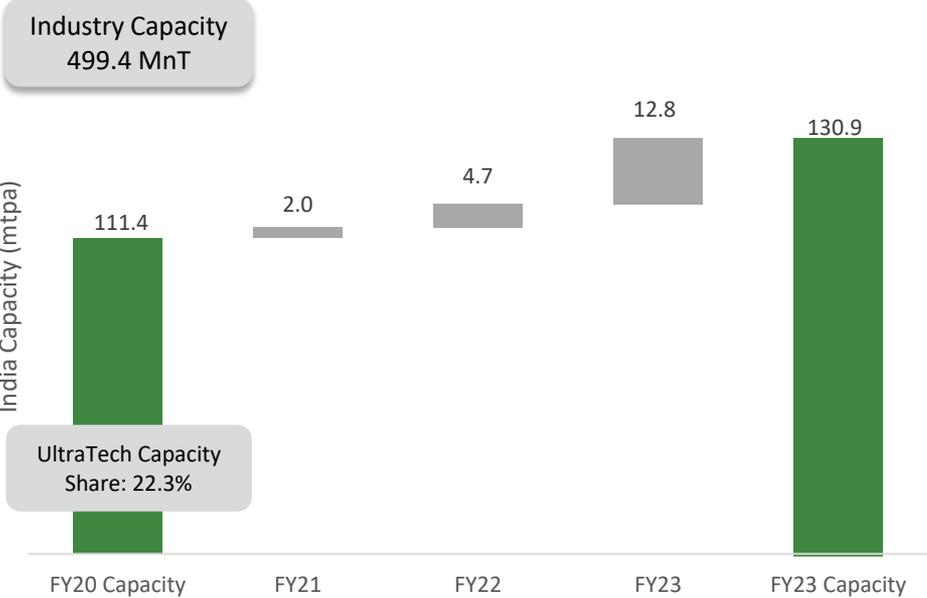
Includes Panchayat Road. #Housing shortage is estimate from Base number of FY12, additions in number of households, houses built between FY12-FY20 and impact of reverse migration during COVID

How UltraTech is addressing the growth opportunity in the country



Ongoing expansion (6.7mtpa) & Proposed Expansion (12.8 mtpa): 19.5 mtpa

UltraTech capacity addition to enhance capacity share



ONGOING Expansions

Zone	State	Cement Capacity (mtpa)
Cuttack	Orissa	2.2
Bara & Dalla	UP	3.3
Dankuni	WB	0.6
Patliputra	Bihar	0.6
Total		6.7

PROPOSED Expansions

Cluster	State	Cement Capacity	Grinding Capacity (mtpa)
Hirmi	CG	4.5	Cuttack: 2.2, Durgapur: 0.6, Sonar Bangla: 0.6, Jharsuguda: 0.6, Hirmi: 0.6
Dhar	MP	4.2	Dhar: 1.8, Dhule: 1.8 & Neem ka Thana: 0.6
Pali	Raj	1.9	Pali
Patliputra	Bihar	2.2	Patliputra
Total		12.8	

Capital outlay for ONGOING expansion (Rs 1050 crs) PROPOSED expansion (Rs 5477 crs): Rs 6527 crs

The key elements of UltraTech's growth blueprint



Enhanced Balance Sheet value

- Funding through internal accruals
- Prioritize plants having substantial locational advantage to reduce lead & increase EBITDA
- Ideal clinker locations and their GU
- **Project IRR ~15%**
- Strengthening overall ROCE



Low capex expansion

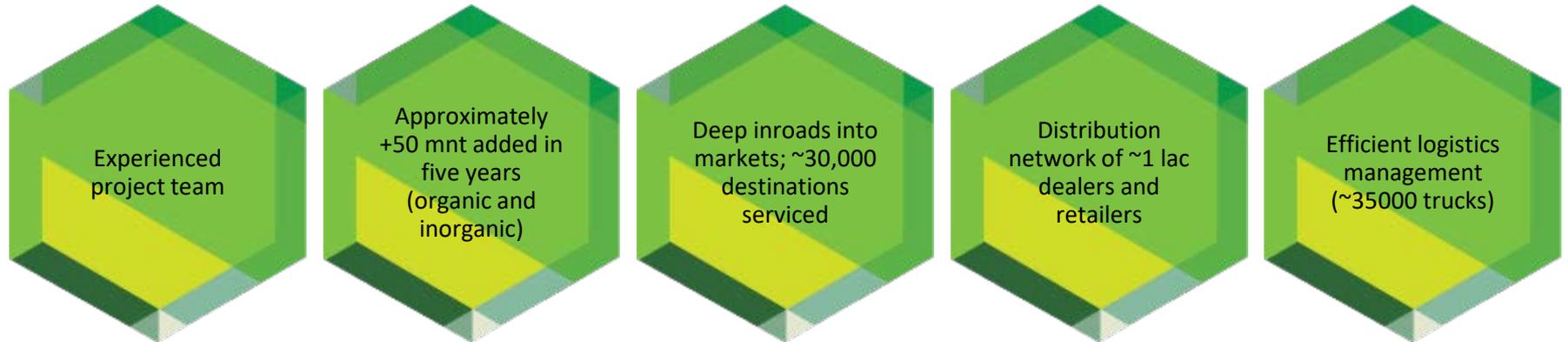
- Largely brownfield expansion (72%)
- Average capex cost of **< \$60 per ton**
- Average capex outflow of ~ **Rs 2500 crs p.a.** including growth capex



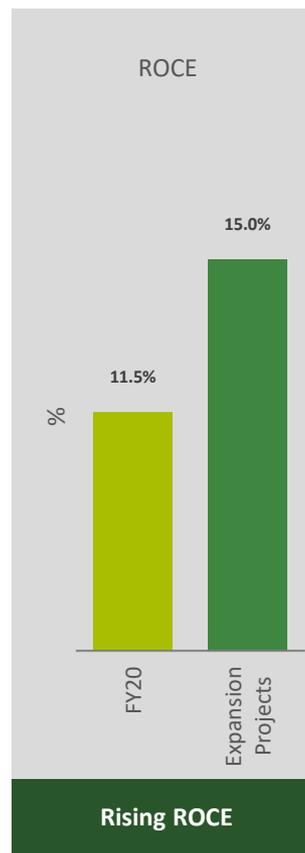
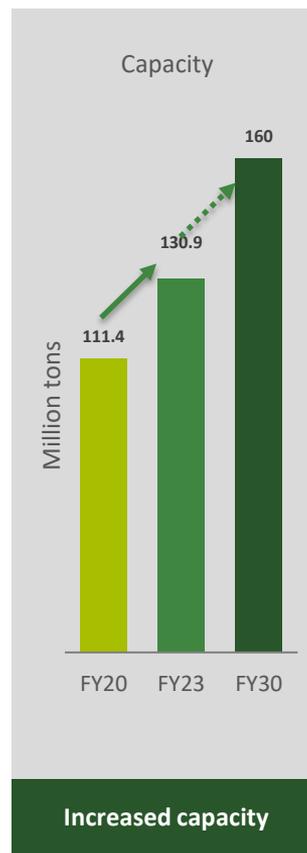
Without endangering the environment

- WHRS to address ~40% power requirement
- Higher blended percentage as majority of capacity expansion to cater East and Central demand
- Conversion ratio to improve

UltraTech bandwidth: Equipped to manage growth needs



UltraTech: Positioned to outperform



UltraTech: Positioned as the backbone of India's infrastructural growth



Addressing large
infrastructure
needs

Addressing
individual home
builder needs

Helping building
India top-down
and bottom-up

Positioned to
widen national
leadership

Disclaimer

Statements in this “Presentation” describing the Company’s objectives, estimates, expectations or predictions may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company’s operations include global and Indian demand supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company’s principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement, on the basis of any subsequent development, information or events, or otherwise.



UltraTech Cement Limited

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Thank you