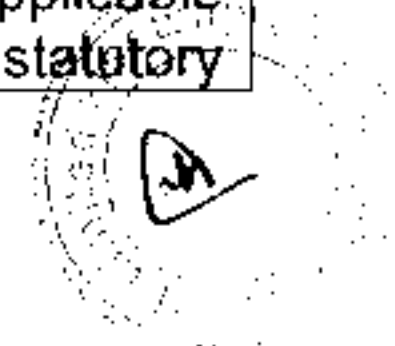


ANNEXURE 5

Scheme of Arrangement between UltraTech Cement Limited, Jaypee Cement Corporation Limited and their respective shareholders and creditors ("Scheme of Arrangement")

Brief particulars of the transferee/resulting and transferor/demerged companies

Particulars	Transferee/ Resulting Company	Transferor/ Demerged Company
Name of the company	UltraTech Cement Ltd.	Jaypee Cement Corporation Limited
Date of Incorporation & details of name changes, if any	24 <sup>th</sup> August, 2000  UltraTech Cement Limited ("the Company") was incorporated on 24th August, 2000, as "L&T Cement Limited". 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 14th October, 2004.	Jaypee Cement Corporation Limited was incorporated as public limited company under the Companies Act, 1956 on 15 <sup>th</sup> July, 1996 in the State of Maharashtra in the name of Zawar Cement Limited. The Company received a Certificate of Commencement of Business on 31 <sup>st</sup> July, 1996. The Company was converted into a private limited company and its name changed to Zawar Cement Private Limited w.e.f. 22 <sup>nd</sup> August, 2003. Its name was changed to "Jaypee Cement Corporation Private Limited" w.e.f. 23 <sup>rd</sup> December, 2010. The Company became a public company w.e.f. 18 <sup>th</sup> January, 2011 and accordingly its name was changed to "Jaypee Cement Corporation Limited".  Registered office of the company was shifted from the state of Maharashtra to the state of Uttar Pradesh in terms of the order dated 19 <sup>th</sup> May, 2011 of the Hon'ble Company Law Board, Mumbai Bench, Mumbai and is presently situated at Sector 128, Noida - 201304 (U.P.)
Registered Office	B Wing, Ahura Centre, 2 <sup>nd</sup> Floor, Mahakali Caves Road, Andheri (East), Mumbai - 400 093	Sector 128, Noida, Uttar Pradesh, 201304
Brief particulars of the scheme	Scheme of Arrangement between UltraTech Cement Limited, Jaypee Cement Corporation Limited and their respective shareholders and creditors 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	
Rationale	<p>(i) <b>In case of the Transferor Company:</b></p> <p>(a) unlocking of value for the Transferor Company by demerger of part of its assets; and</p> <p>(b) helping the Transferor Company in deleveraging its balance sheet, including reduction of debt and interest outgo as well as creation of value for the shareholders of the Transferor Company.</p> <p>(ii) <b>In case of the Transferee Company:</b></p> <p>(a) Availability of land and mining leases in Gujarat to cater to the growing western market;</p> <p>(b) strategic fit for serving existing market and also to cater additional volume linked to coastal markets;</p> <p>(c) synergies in manufacture and distribution process and logistics alignment leading to economies of scale and creation of efficiencies by reducing time to market and benefitting consumers;</p> <p>(d) create value for shareholders of the Transferee Company.</p>	
Date of resolution passed by the Board of Director of the company approving the scheme	11 <sup>th</sup> September, 2013	11 <sup>th</sup> September, 2013
Appointed Date	Shall be the effective date in terms of the Scheme of Arrangement.	
Name of Exchanges where securities of the company are listed	<p>Listed on:</p> <ul style="list-style-type: none"> <li>- Bombay Stock Exchange Limited (BSE) and</li> <li>- National Stock Exchange of India Limited (NSE)</li> <li>- GDRs listed on Luxembourg Stock Exchange</li> </ul>	Unlisted Company
Nature of Business	The Transferee Company is engaged in the business of manufacture and sale of various grades and types of cement, ready mix concrete and other cement related products.	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.
Capital before the scheme	<p><b>Authorised Capital:</b></p> <p>Rs. 280,00,00,000 divided into 28,00,00,000 equity shares of Rs. 10/- each.</p>	<p><b>Authorised Capital:</b></p> <p>Rs. 15,00,00,00,000 comprising 150,00,00,000 equity shares of Rs. 10/- each</p> <p>Rs. 15,00,00,00,000 comprising 15,00,00,000 12% non cumulative</p>

		redeemable preference shares of Rs. 100/- each
	<b>Issued Subscribed &amp; Paid-up:</b> Rs. 2,742,104,990 divided into 274,210,499 equity shares of Rs. 10/- each.	<b>Issued Subscribed &amp; Paid-up:</b> Rs. 6,27,50,00,000 Comprising 62,75,00,000 equity shares of Rs. 10/- each  Rs. 10,00,00,00,000 Comprising 10,00,00,000 12% non cumulative redeemable preference shares of Rs. 100/- each
Capital after the scheme	<b>Authorised Capital:</b> Rs. 280,00,00,000 divided into 28,00,00,000 equity shares of Rs. 10/- each.  <b>Issued Subscribed &amp; Paid-up:</b> Rs. 2,750,159,540 divided into 275,015,954 equity shares of Rs. 10/- each.	<b>Authorised Capital:</b> Rs. 15,00,00,00,000 comprising 150,00,00,000 equity shares of Rs. 10/- each  Rs. 15,00,00,00,000 comprising 15,00,00,000 12% non cumulative redeemable preference shares of Rs. 100/- each  <b>Issued Subscribed &amp; Paid-up:</b> Rs. 6,27,50,00,000 Comprising 62,75,00,000 equity shares of Rs. 10/- each  Rs. 10,00,00,00,000 Comprising 10,00,00,000 12% non cumulative redeemable preference shares of Rs. 100/- each  <i>It is clarified that till the Scheme of Arrangement becomes effective, the Transferor and the Transferee Companies are free to alter their authorized, issued, subscribed or paid up share capital as may be required by respective business requirements.</i>
Net Worth	(Rs. in crores)	(Rs. in crores)
Pre	15,908	188.97
Post*	16,102	(+/-) 188.97
Valuation Name of the valuer	*subject to change on account of day-to-day business operations. Bansi S. Mehta & Co., Chartered Accountants	
Methods of valuation	As provided in the Valuation Report	
Fair value per shares of Transferee Company.	Price per share in terms of Clause 9 of the Scheme of Arrangement as under:  <i>"The price per share of the Transferee Company ("Price Per Share") shall be the higher of the following:</i>	

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	<p>(a) the average of the weekly high and low of the closing prices of the equity shares of the Transferee Company on NSE during the twenty six weeks preceding the day that is one Business Day prior to the date of determination; or</p> <p>(b) the average of the weekly high and low of the closing prices of the equity shares of the Transferee Company on NSE during the two weeks preceding the day that is one Business Day prior to the date of determination."</p>			
Exchange ratio	<p>- 1 equity share of Rs.10/- each of the Transferee Company for every 10,00,000 preference shares of Rs. 100/- each in Transferor Company</p> <p>- 7.7 equity shares of Rs.10/- each of the Transferee Company for every 6,000 equity shares of Rs. 10/- each in Transferor Company</p> <p>The issuance of equity shares of the Transferee Company is subject to closing adjustment as provided in the Scheme of Arrangement</p>			
No. of shares to be issued	805,455 equity shares subject to closing adjustment as provided in the Scheme of Arrangement			
Cancellation of shares on account of cross holding, if any	Not Applicable		Not Applicable	
<b>Shareholding pattern</b>	<b>Pre</b>		<b>Post</b>	
	<b>No. of Shares</b>	<b>% of holding</b>	<b>No. of Shares</b>	<b>% of holding</b>
Promoter	169,887,299	61.96	169,887,299	61.77
Public	99,204,326	36.18	100,009,781	36.37
Custodian	5,118,874	1.86	5,118,874	1.86
<b>TOTAL</b>	<b>274,210,499</b>	<b>100.00</b>	<b>275,015,954</b>	<b>100.00</b>
No of shareholders	309,931		309,938	
Names of the Promoters	As per Annexure 5A			
Names of the Board of Directors	As per Annexure 5B			
Details regarding change in management control if any	Not Applicable			

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## Annexure 5A

## List of Promoters of Transferor and Transferee Company

## Transferor Company (JCCL)

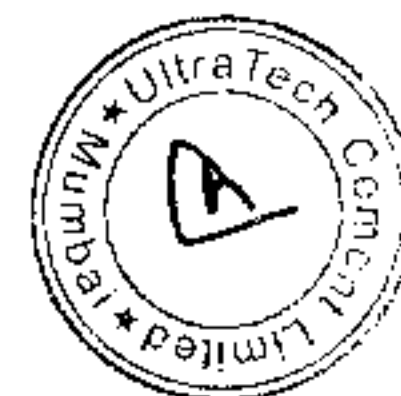
List of Promoter as on 31<sup>st</sup> August, 2013:

Sr. No.	Name	Address
1	Jaiprakash Associates Limited	Sector 128, Noida, Uttar Pradesh, 201304

## Transferee Company (UltraTech)

List of Promoter as on 31<sup>st</sup> August, 2013:

Sr. No.	Name	Address
1	Mr. Kumar Mangalam Birla	Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai 400030.
2	Grasim Industries Limited	Birlagram, Nagda – 456 331 Madhya Pradesh



## Annexure 5B

List of Directors

## Transferor Company (JCCL)

List of Directors of Transferor Company as on 31<sup>st</sup> August, 2013:

SN.	Name	Residential Address	DIN NO.
1	Shri Manoj Gaur, Chairman	A-9/27, Vasant Vihar, New Delhi-110057	00008480
2	Shri R Ramaraju, MD	D-10, Hospital Sector, Bhalai, Chhattisgarh -490006	00860194
3	Shri Sameer Gaur	A-9/27, Vasant Vihar, New Delhi-110057	00009496
4	Shri Pankaj Gaur	A-1/7, Vasant Vihar, New Delhi-110057	00008419
5	Shri Rahul Kumar	B-67, Sarvodaya Enclave, New Delhi- 110017	00020779
6	Shri Naveen Kumar Singh	E-2/11, Vasant Vihar, New Delhi-110057	00215393
7	Shri R S Kuchhal	C-37, NDSE, Part-1, New Delhi-110049	01530064

## Transferee Company (UltraTech)

List of Directors of Transferee Company as on 31<sup>st</sup> August, 2013:

Sr. No.	Name	Address	DIN No.
1	Mr. Kumar Mangalam Birla, Chairman	Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai 400030.	00012813
2	Mrs. Rajashree Birla	Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai 400030.	00022995
3	Mr. R. C. Bhargava	220 Sector 15-A Noida, UP – 201301	00007620
4	Mr. M. Damodaran	D-8/3, D-Block, Vasant Vihar, New Delhi – 110057	02106990

5	Mr. G. M. Dave	1st Floor, Sethna Building 55, M. Karve Road Mumbai 400 002.	00036455
6	Mr. Adesh Gupta	II-A, Aditya Birla Centre, S. K. Ahire Marg, Worli Mumbai - 400030	00020403
7	Mr. S. B. Mathur	Plot No.10, A-10 Vasant Vihar Off: Purvi Marg New Delhi 110 057.	00013239
8	Mr. Rajiv Dube	Aditya Birla Centre, S. K. Ahire Marg, Worli Mumbai - 400030	00021796
9	Mr. S. Rajgopal	232, Buena Vista General J. Bhosle Marg Mumbai 400021.	00001133
10	Mr. D. D. Rathi	Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai 400030.	00012575
11	Mr. O. P. Puranmalka Whole-time Director	B Wing, Ahura Centre, 2 <sup>nd</sup> Floor, Mahakali Caves Road, Andheri (East), Mumbai - 400 093	00062212

