



28<sup>th</sup> April, 2023

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.  
Tel.: 22721233/4  
Fax: 022 2272 2039  
**Scrip Code: 532538**

The Manager  
Listing Department  
The National Stock Exchange of India Limited  
“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051.  
Tel.: 26598236  
Fax: 2659 8237 / 38.  
**Scrip Code: ULTRACEMCO**

Dear Sirs,

**Sub: Scheme of Amalgamation**

In terms of the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we write to inform you that the Board of Directors at the meeting held today approved a Scheme of Amalgamation of UltraTech Nathdwara Cement Limited (UNCL) (a wholly-owned subsidiary of the Company) and its wholly-owned subsidiaries viz. Swiss Merchandise Infrastructure Limited (Swiss) and Merit Plaza Limited (Merit) with the Company.

The Appointed Date of the Scheme is 1<sup>st</sup> April, 2023. In terms of the Scheme, the entire equity shares of UNCL, Swiss and Merit will be cancelled without issue and allotment of any new shares in lieu thereof. The Scheme is subject to necessary statutory and regulatory approvals, including sanction by the Hon’ble National Company Law Tribunal under Sections 230 and 232 of the Companies Act, 2013.

Disclosure as required under the Listing Regulations is attached as per Annexure A.

The above is for your information and record.

Thanking You,

Yours faithfully  
For UltraTech Cement Limited

Sanjeeb Kumar Chatterjee  
Company Secretary

Encl. a/a.

Luxembourg Stock Exchange  
BP 165 / L – 2011 Luxembourg  
Scrip Code:  
US90403E1038 and US90403E2028

Singapore Exchange  
11 North Buona Vista Drive,  
#06-07 The Metropolis Tower 2,  
Singapore 138589  
ISIN Code:  
US90403YAA73 and USY9048BAA18



**UltraTech Cement Limited**

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## Annexure A

Sr no	Particulars	Details
a)	name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p>UltraTech Nathdwara Cement Limited (UNCL) is a wholly-owned subsidiary of UltraTech Cement Limited (UTCL). UNCL, was acquired by UTCL in terms of a resolution plan approved by the National Company Law Appellate Tribunal in terms of the provisions of the Insolvency and Bankruptcy Code, 2016. UNCL is engaged in the manufacture of cement.</p> <p>UNCL's turnover as on 31<sup>st</sup> March, 2023 was Rs. 2,072 Crores.</p> <p>Swiss Merchandise Infrastructure Limited (Swiss) and Merit Plaza Limited (Merit) are wholly-owned subsidiaries of UNCL and were acquired as part of the insolvency process. The turnover of these entities is Nil.</p> <p>UTCL is also engaged in the manufacture and sale of cement and cement related products. Its turnover as on 31<sup>st</sup> March, 2023 was Rs. 60,463 Crores</p>
b)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The scheme is for amalgamation of wholly owned subsidiaries with the holding company, as aforesaid. The proposed amalgamation does not fall within the purview of related party transactions, inter alia, in view of General Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs and Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
c)	area of business of the entity(ies);	Manufacturing and sale of cement and cement related products.
d)	rationale for amalgamation/ merger;	<ul style="list-style-type: none"> <li>- Simplification of structure</li> <li>- Integration of business of UNCL with the business of UTCL fully and more beneficially</li> <li>- Synergy gains</li> <li>- Business of amalgamated entity will be carried on more efficiently and economically with more effective utilisation of resources, reduction in overheads, costs and expenses, elimination of duplication of work and rationalization and reduction of compliance requirements</li> </ul>
e)	in case of cash consideration – amount or otherwise share exchange ratio;	No consideration as the above entities are wholly-owned subsidiaries and the investment in the equity shares in these entities will be cancelled without issue or allotment of any new shares of the Company.
f)	brief details of change in shareholding pattern (if any) of listed entity.	No change in the shareholding pattern of the Company.



### UltraTech Cement Limited