

Ref: NSE/LIST/83282

August 10, 2016

The Company Secretary
UltraTech Cement Limited
B-Wing, Ahura Centre,
2nd floor, Mahakali Caves Road,
Andheri (East),
Mumbai - 400093

Kind Attn: Mr. S. K. Chatterjee

Dear Sir,

Sub: Observation letter for draft Scheme of Arrangement under sections 391 to 394 of the Companies Act, 1956 between Jaiprakash Associates Limited, Jaypee Cement Corporation Limited, UltraTech Cement Limited and their respective shareholders and the creditors.

This has reference to draft Scheme of Arrangement under sections 391 to 394 of the Companies Act, 1956 between Jaiprakash Associates Limited, Jaypee Cement Corporation Limited, UltraTech Cement Limited and their respective shareholders and the creditors submitted to NSE vide your letter dated July 05, 2016.

Based on our letter reference no Ref: NSE/LIST/82614 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI has vide letter dated August 10, 2016, has given following comments on the draft Scheme of Arrangement:

- “1. The Company shall ensure that additional information, if any, submitted by the Company, after filing the scheme with the stock exchange, from the date of receipt of this letter is displayed on the website of the listed company.*
- 2. The Company shall duly comply with various provisions of the Circular.”*

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our “No-objection” in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with the Hon’ble High Court.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from August 10, 2016, within which the Scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon’ble High Court, you shall submit to NSE the following:

- a) Copy of Scheme as approved by the High Court;
- b) Result of voting by shareholders for approving the Scheme;
- c) Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme,

1.



- d) Status of compliance with the Observation Letter/s of the stock exchanges
- e) The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f) Complaints Report as per SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015.

Yours faithfully,
For National Stock Exchange of India Limited

Kautuk Upadhyay
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm