



ISSUE OF COMMERCIAL PAPER (CP): LETTER OF OFFER

PART I

- Proposed Date of Issue : 20th November' 2020
- Credit Rating for CP : CRISIL A1+
- Issued by : CRISIL Ltd
- Date of Rating : October 21st, 2020
- Validity for Issuance : November 20th, 2020
- Validity Period of Rating : 12 months
- For Amount : ₹4500 Crore
- Conditions (if any) : None
- Exact Purpose of Issue of CP : Working Capital Utilisation
- Credit Support (if any) : None
- Description of Instrument : Commercial Paper
- Amount (Maturity Value) : ₹550 Crore
- Issued By : UltraTech Cement Limited
- In Favour of : The Investor in Commercial Paper
- Net worth of the Guarantor : NA

Due Date : 19th January, 2021
 IND A1+
 India Ratings &
 Research Pvt.Ltd.
 October 27th, 2020
 November 26th, 2020
 6 months
 ₹4500 Crore
 None

Company (Name and address)

- Names of company to which guarantor has issued similar guarantee : N.A.
- Extent of the guarantee offered by the guarantor company : NA
- Conditions under which the guarantee will be invoked : NA

- Details of Current Tranche :

ISIN	AMOUNT	MATURITY DATE	CURRENT CREDIT RATING	VALIDITY PERIOD OF RATING	CRA
INE481G14CL7	₹550 crore	19 th January'2021	CRISIL A1+	12 months	CRISIL Limited
			IND A1+	6 months	India Ratings & Research Pvt.Ltd.

Name and address of the Trustee : N.A.

Listing : Proposed to be listed

Issuing and Paying Agent : HDFC Bank Ltd | Think Techno Campus, Building-Alpha Next to Kanjur Marg Rly Stn.(East) Kanjur Marg(East) Mumbai



UltraTech Cement Limited

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Market Conventions : FIMMDA CONVENTIONS
 CP Borrowing Lit : ₹27,000 Crore
 Supporting Board Resolution for CP Borrowing
 Resolution Dated : 25th April 2016
 Total CP Outstanding (as on date) : ₹3,180 Crore

Details of CPs issued during the last 15 months *

Amount in ₹
(Crores)

ISIN	Issue Date	Amount	Maturity Date	Amount O/S	IPA	CRA	Rating	Rated Amount
INE481G14B2	20-Dec-18	500	20-Feb-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AC0	21-Dec-18	350	21-Feb-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AD8	26-Dec-18	300	26-Feb-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AE6	27-Dec-18	300	01-Mar-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AF3	31-Jan-19	500	08-Apr-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AG1	20-Feb-19	500	22-Apr-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AH9	21-Feb-19	350	16-May-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AI7	01-Mar-19	300	30-Apr-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AJ5	08-Apr-19	500	07-Jun-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AK3	22-Apr-19	500	21-Jun-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AL1	16-May-19	350	26-Jul-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AM9	07-Jun-19	500	02-Aug-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AN7	21-Jun-19	500	21-Aug-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AO5	28-Jun-19	180	27-Sep-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AP2	19-Jul-19	500	17-Sep-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AQ0	26-Jul-19	350	23-Sep-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AR8	02-Aug-19	500	03-Oct-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500



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ISIN	Issue Date	Amount	Maturity Date	Amount O/S	IPA	CRA	Rating	Rated Amount
INE481G14AS6	08-Aug-19	175	01-Nov-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AT4	13-Aug-19	300	14-Oct-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AV0	20-Aug-19	500	15-Nov-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AU2	21-Aug-19	500	19-Nov-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AW8	17-Sep-19	500	13-Dec-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AX6	23-Sep-19	350	25-Nov-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AY4	27-Sep-19	180	24-Dec-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AZ1	03-Oct-19	500	03-Dec-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14AW8	14-Oct-19	300	13-Dec-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BA2	01-Nov-19	175	27-Dec-19	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BB0	15-Nov-19	225	31-Jan-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BB0	15-Nov-19	250	31-Jan-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BH7	13-Dec-19	500	11-Feb-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BC8	19-Nov-19	500	17-Feb-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BG9	13-Dec-19	300	26-Feb-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BF1	03-Dec-19	250	02-March-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BJ3	27-Dec-19	175	06-March-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BK1	31-Jan-20	225	29-Apr-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BK1	31-Jan-20	250	29-Apr-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BL9	06-Feb-20	250	05-Jun-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BM7	11-Feb-20	500	07-Aug-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BN5	17-Feb-20	500	15-May-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BO3	20-Feb-20	150	20-May-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BO3	20-Feb-20	200	20-May-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BO3	20-Feb-20	180	20-May-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BQ8	26-Feb-20	300	26-May-20	Nil	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500



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INE481G14BR6	02-Mar-20	250	26-Aug-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BS4	06-Mar-20	175	04-June-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BT2	30-Apr-20	500	26-June-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BU0	05-May-20	500	04-August-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BV8	15-May-20	500	14-August-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BW6	20-May-20	250	19-August-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BW6	20-May-20	100	19-August-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BW6	20-May-20	180	19-August-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/3500
INE481G14BX4	26-May-20	300	24-August-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/4500
INE481G14BY2	04-June-20	175	02-September-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/4500
INE481G14BY2	05-June-20	250	02-September-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	3500/4500
INE481G14BZ9	26-June-20	425	24-September-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14BZ9	26-June-20	50	24-September-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CA0	04-August-20	500	02-November-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CB8	07-August-20	200	05-November-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CB8	07-August-20	300	05-November-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CC6	14-August-20	500	12-November-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CD4	19-August-20	180	17-November-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CE2	19-August-20	350	18-November-20	NIL	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CF9	24-August-20	300	20-November-20	300	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CF9	26-August-20	250	20-November-20	250	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CG7	02-September-20	425	01-December-20	425	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CG7	01-October-20	175	30-December-20	175	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CI3	02-November-20	500	29-January-21	500	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CJ1	05-November-20	500	04-May-21	500	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CK9	12-November-20	500	11-May-21	500	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500



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INE481G14CN3	17-November-20	180	15-February-21	180	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500
INE481G14CM5	18-November-20	350	16-February-21	350	HDFC Bank Ltd	Crisil / India Ratings	A1+	4500/4500

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date, even if the CP is in d-mat.

TOTAL OTHER DEBTS OUTSTANDING (as on date)

: ₹2,810 Crore

Amount in ₹
(Crores)

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S
INE481G07182	08-08-2016	250	06-08-2021	250
INE481G07190	22-08-2016	500	21-08-2026	500
INE481G07208	18-10-2016	300	18-10-2021	300
INE481G08024	24-11-2016	400	24-11-2021	400
INE481G08032	25-11-2016	250	25-11-2021	250
INE481G08057	03-08-2018	360	07-06-2021	360
INE481G08065	04-06-2019	250	04-06-2024	250
INE481G08073	11-12-2019	250	09-12-2022	250
INE481G08081	20-02-2020	250	20-02-2025	250
Total		2,810		2,810



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Bank Fund Based Facilities From Banks/Financial Institution, if any :

Amount in ₹

Name of the bank	Nature of facility	O/S amount/Limit (in Crores)	Asset Classification
HDFC Bank Limited	Cash Credit	300	Standard
State Bank of India	Cash Credit	35	Standard
ICICI Bank Limited	Cash Credit	100	Standard
Axis Bank Limited	Cash Credit	550	Standard
J.P. Morgan Chase Ba	Cash Credit	200	Standard
Yes Bank Limited	Cash Credit	100	Standard
Kotak Mahindra Bank	Cash Credit	-	Standard
IDBI Bank Limited	Cash Credit	50	Standard
Citi bank N.A	Cash Credit	50	Standard
Hong Kong & Shanghai	Cash Credit	25	Standard
Total		1410	

Name & address of the issuer : UltraTech Cement Limited, 203, 2nd Floor B- Wing,,
Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai 400093

Line of Business : Cement and Allied Products

Chief Executive (Managing Director
President /
CEO / CFO / Top Most Executive) : Mr. K.C.Jhanwar
(MANAGING DIRECTOR)

Group Affiliation (if any) :

Financial Summary (Standalone)

Amount in ₹
(Crores)

PARTICULARS	FY20	FY19	FY18	FY17
- EQUITY (Share Capital)	289	275	275	274
- NET WORTH (Incl. Share Capital)	38,296	33,297	25,923	23,941
- INVESTMENT IN SUBSIDIARIES/ AFFILIATES/JVs	4,177	4171	734	731
- TOTAL DEBT OUTSTANDING	18,282	20,637	17,420	6,240
- SHORT TERM (< 1 YEAR)	4,134	4,598	3,541	2,040
- OTHER DEBT	14,148	16,039	13,878	4,200
- GROSS INCOME	41,376	40,495	31,279	27,822
- OPERATING PROFIT (PBITD)	9,379	7,577	6,252	5,629
- GROSS PROFIT (PBSD)	7,675	5,929	5,065	5,058
- NET PROFIT (POST TAX)	5,456	2,412	2,231	2,628



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AUDIT QUALIFICATIONS (if any) : Nil
Material Litigation, if any : Nil
Regulatory Strictures, if any : Nil

Details of Default of CPs, Including Technical Delay in Redemption During Past Three Year : Instructions given to bank to transfer fund at IST 1:45 pm but funds transferred post regulatory cut – off leading to technical delay.

Details of Default and Delay in Redemption of Any Other Borrowings During Last Three Years : Nil

For UltraTech Cement Limited

Authorised Signatory



Digitally Signed By CN = SAURABH CHAKRAVARTY
(saurabh.chakravarty@adityabirla.com)
Date: 11/12/2020 10:13 AM India Standard Time
Issued by CN=Capricorn CA 2014, OID.2.5.4.51="G5,VIKAS DEEP BUILDING", STREET="18,LAXMI N...

DATE: 12th November' 2020

Authorised Signatory



Digitally Signed By CN = KAMAL RATHI
(kamal.r@adityabirla.com)
Date: 11/12/2020 10:33 AM India Standard Time
Issued by CN=Capricorn CA 2014, OID.2.5.4.51="G5,VIKAS DEEP BUILDING", STREET="18,LAXMI N...

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