

ADITYA BIRLA

**UltraTech****ISSUE DETAILS**

Security Name	8.36%, 3.600 Unsecured Redeemable Non-Convertible Debentures of the face value of Rs.10,00,000/- each aggregating Rs. 360 crores on private placement basis
Issuer	UltraTech Cement Limited
Type of Instrument	Unsecured Redeemable Non-Convertible Debentures
Nature of Instrument	Unsecured
Seniority	Senior (At par with other unsecured debt)
Mode of issue	Private Placement
Eligible Investors	<p>The following categories of investors, when specifically approached, are eligible to apply for this private placement of debentures.</p> <ul style="list-style-type: none"> Companies and bodies corporate including public sector undertakings Scheduled commercial banks as are set out in Rule 2(c) of Companies (Acceptance of Deposit) Rules, 2014 Banks and such Financial Institutions as are set out in Rule 2(c) of Companies (Acceptance of Deposit) Rules, 2014 Insurance companies as are set out in Rule 2(c) of Companies (Acceptance of Deposit) Rules, 2014 Mutual funds Foreign Portfolio Investor/Foreign Institutional Investor Any other investor(s) authorised to invest in these Debentures, subject to the compliance with the relevant regulations/guidelines applicable to them for investing in this Issue. <p>Any other investor(s) authorised to invest in these Debentures, subject to the compliance with the relevant regulations/guidelines applicable to them for investing in this Issue of / purchasing the Debentures and with respect to any subsequent transfer of the Debentures and shall be bound by the terms and conditions of the Debentures as set out in this Schedule I</p>
Listing (including name of the stock exchange(s) where it will be listed and timeline for listing.	National Stock Exchange of India Limited, Mumbai (WDM Segment)
Rating	CRISIL AAA/Stable by CRISIL Limited
Issue Size	Rs. 360 Crores
Option to retain oversubscription (Amount)	Not Applicable
Object of the Issue/Utilisation of Issue Proceeds	The proceeds of the Issue will be utilized towards capital expenditure and/or refinancing of existing debt, but will not be used towards any capital market transaction or any other purpose ineligible for bank finance by RBI
Coupon Rate	8.36% per annum
Step up/Step down coupon rate	Not Applicable
Coupon Payment	Annually
Coupon Payment Dates	5 th August 2019, 3 rd August, 2020, and 7 th June 2021, subject to business day convention.
Coupon Type	Fixed
Coupon reset process (including rates, spread, effective date, interest rate cap and floor etc.)	Not applicable. Coupon is fixed for the entire tenor of the NCDs
Day count basis	Actual/Actual
Interest on Application money	Not Applicable as the deemed date of allotment and Pay in Date are the same.

UltraTech
The Engineer's Choice

UltraTech Cement Limited

Registered Office : Ahura Centre, B - Wing, 2nd Floor, Mahakali Caves Road, Andheri (East), Mumbai 400 093, India

T : +91 22 6691 7800 / 2926 7800 | F : +91 22 6692 8109 | W : www.ultratechcement.com / www.adityabirla.com | CIN : L26940MH2000PLC128420



Default Interest Rate	2% p.a. over the coupon rate will be payable by the Company for the defaulting period in case of default in payment of interest/redemption amount.
Tenor	2 years 10 Months 4 days (1039 days)
Redemption Date	7 th June, 2021
Redemption Amount	Rs. 360 crores
Redemption Premium/Discount	Redemption at par
Issue price	Rs.10,00,000/- Per Debenture
Discount at which security is issued and the effective yield as a result of such discount.	Nil. The debentures are being issued at par
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable
Face Value	Rs. 10,00,000/-
Minimum Application and in multiples of-debt securities thereafter	1 NCD and in multiple of 1 thereafter
Issue timing 1. Issue opening date 2. Issue closing date 3. Pay in date 4. Deemed date of allotment	2 nd August, 2018 2 nd August, 2018 3 rd August, 2018 3 rd August, 2018
Issuance Mode of the Instrument	Demat Mode
Trading Mode of Issuance	Demat Mode
Settlement Mode of the Instrument	Payment through Fund Transfer/RTGS/NEFT
Depository	NSDL/CDSL
Business Day Convention*	<p>If any Coupon Payment Date (except coupon falling due on Redemption Date) falls on a day that is not a Business day, the payment shall be made by the Issuer on the immediately succeeding Business Day and the interest amount will be interest accrued on the NCD's until but excluding the Coupon payment date originally stipulated. However, the next interest period will continue to commence from the Coupon Payment Dates originally stipulated.</p> <p>If the Redemption Date (also being the last Coupon Payment Date) of the NCD's falls on a day that is not a Business Day, the redemption proceeds shall be paid by the Issuer on the immediately preceding Business Day along with the interest accrued on the Debentures until the date of maturity.</p> <p>In the event the Record Date falls on a day which is not a Business Day, the immediately preceding Business Day will be considered as the Record Date.</p> <p>* SEBI circular CIR/IMD/DF-1/122/2016 dated November 11, 2016 will be followed in this regard.</p>
Record Date	15 calendar days prior to coupon payment date / redemption date.
Security	NCDs will be unsecured.



Transaction Documents	<p>The Issuer has executed/ will execute the documents including but not limited to the following in connection with the Issue:</p> <p>Signed Information Memorandum including the signed term sheet, Board Resolution authorising the borrowings via NCDs, Special Shareholder's Resolution authorising the issue of NCDs, Authorised Signatory List, Rating Letter(s), Rating Rationale(s), Debenture Trustee Consent Letter, Debenture Trustee Agreement, Listing Agreement with NSE, In-principle approval to list the debentures from the exchange where the NCDs are proposed to be listed, any other document as agreed between the Issuer and the Debenture Trustee.</p>
Conditions Precedent to Disbursement	<p>The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following:</p> <ol style="list-style-type: none"> 1) The Issuer shall have obtained all necessary board / shareholder resolutions under the provisions of The Companies Act, 2013 as are required in relation to the borrowing powers, issue of the Debentures, appointment of the Debenture Trustee and the execution of necessary documents in connection therewith. 2) No event of default has occurred and is continuing 3) Signing of the Information Memorandum by the Issuer. 4) Seek a written consent letter from the Trustees conveying their consent to act as Trustees for the Debenture holders; 5) The Issuer provides a Letter of Consent from the Trustees to Act as a Trustee for the Debenture Holders 6) Rating letter from CRISIL not being more than one month old from the issue opening date; 7) Rating Rationale from CRISIL not being more than one year from the Issue Opening date 8) Issuer provides an in-principle approval from the NSE for listing of the Debentures, 9) Provision of the latest financials as required by the Arrangers 10) Compliance with all the applicable regulatory guidelines by the Issuer 11) Any other condition as required by the Debenture Trustee
Condition Subsequent to Disbursement	<p>The Issuer shall ensure that the following documents are executed/ activities are completed:</p> <ol style="list-style-type: none"> 1. Ensuring that the payment made for subscription to the Debentures is from the Bank account of the person/ entity subscribing to the Debentures and keep record of the bank accounts from where payments for subscriptions have been received and in case of subscription to the Debentures to be held by joint holders, monies are paid from the Bank account of the person whose name appears first in the Application Form; 2. Maintaining a complete record of private placement offers in Form PAS-5, as amended from time to time, and filing such record along with Private Placement Offer Letter in Form PAS-4 with the RoC with applicable fees and with the SEBI, within a period of 30 days of circulation of the Offer Letter; 3. Filing a return of allotment of Debentures with complete list of Debentureholders in Form PAS-3, as amended from time to time, under section 42(9) of the Act, with the RoC within 30 days from the Deemed Date of Allotment along with applicable fees; 4. Credit to the demat account(s) of the respective allottee(s) for the Debentures allotted;



	5. Application to NSE for listing of Debentures within 15 days from the Deemed Date of Allotment and seeking listing permission within 20 days from the Deemed Date of Allotment;
Events of default	<ol style="list-style-type: none"> 1. Non-payment of any amount due under the issue on the due dates 2. Insolvency of the Issuer or winding-up (whether voluntarily or compulsorily) 3. Breach of any material representations and warranties, information covenants or other terms and conditions. 4. Any other conditions as specified in the Debenture Trust Deed
Provisions related to Cross Default Clause	Not Applicable
Role and Responsibilities of Debenture Trustee	The Debenture Trustees shall protect the interest of the Debentureholders.
Governing Law and Jurisdiction	The NCDs are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof shall be subject to the jurisdiction of courts of Mumbai.
Resolutions Required	<p>The Issuer should ensure that all the consents and resolutions required to issue NCDs are in place prior to the issue in accordance with New Companies Act and SEBI Regulations.</p> <p>The Issuer should also ensure that any and all regulations pertaining to this issue are complied with, including but not limited to SEBI Regulations on Issue and Listing of Debt Securities 2008 amended from time to time (including the latest amendments)</p>
Additional Covenants	<p>In case of default in payment of interest and/ or principal redemption on the due dates, the Company shall pay additional interest at the rate of 2.00% p.a. over the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and up to but excluding the date on which such amount is actually paid.</p> <p>The Company shall allot the Debentures within 2 working days from the date of receipt of the application money for such Debentures and the same will be credited in investor's demat account within 2 working days from the date of receipt of application money.</p> <p>Listing: The Issuer shall complete all the formalities and seek listing permission within 15 days from the Deemed Date of Allotment. In case of delay in listing of the Debentures beyond 20 days from the Deemed Date of Allotment, the Company shall pay penal interest at the rate of 1% p.a. over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of Debentures to the Debentureholder(s).</p> <p>Provided that where the Investors are Foreign Institutional Investors or sub-accounts of Foreign Institutional Investors or Qualified Foreign Investors, the Issuer undertakes to get the Debentures listed within 15 working (Fifteen) days from the Deemed Date of Allotment. In the event of the Issuer's failure to do so, to the extent that any Debenture Holders are Qualified Foreign Investors, Foreign Institutional Investors or sub-accounts of Foreign Institutional Investors, the Issuer shall immediately redeem any and all Debentures which are held by such Qualified Foreign Investors, Foreign Institutional Investor(s) or such sub-account(s) of Foreign Institutional Investor(s).</p>

