



ISSUE OF COMMERCIAL PAPER (CP): LETTER OF OFFER

Date: January 24, 2025

PART I

- Proposed Date of Issue : **January 27, 2025** Due Date : **March 27, 2025**
- Credit Rating for CP : CRISIL A1+ IND A1+
- Issued by : CRISIL Ratings Ltd India Ratings & Research Pvt. Ltd.
- Date of Rating : December 05, 2024 December 05, 2024
- Validity for Issuance : February 03, 2025 February 03, 2025
- Validity Period of Rating : 12 Months 12 months
- For Amount : ₹5000 Crore ₹5000 Crore
- Conditions (if any) : None None
- Exact Purpose of Issue of CP : **Refinancing of Working Capital**
- Credit Support (if any) : None
- Description of Instrument : Commercial Paper
- Amount (Maturity Value) : ₹ 500 Crores
- Issued By : UltraTech Cement Limited
- In Favour of : The Investor in Commercial Paper
- Net worth of the Guarantor : NA

Company (Name and address)

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

ISIN	AMOUNT	MATURITY DATE	CURRENT CREDIT RATING	VALIDITY PERIOD OF RATING	CRA
INE481G14FD7	₹ 500 crores	March 27, 2025	CRISIL A1+	12 Months	CRISIL Limited
			IND A1+	12 Months	India Ratings & Research Pvt. Ltd.



**UltraTech Cement Limited**

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Name and address of the Trustee : N.A.  
 Listing : Proposed to be listed  
 Issuing and Paying Agent : HDFC Bank Ltd I Think Techno Campus, Building-Alpha Next to Kanjur Marg Rly Stn.(East)(Kanjur Marg(East) Mumbai  
 Market Conventions : FIMMDA CONVENTIONS  
 Borrowing Limit : ₹27,000 Crore  
 Supporting Board Resolution for CP Borrowing  
 Resolution Dated : 20th May 2020  
 Total CP Outstanding (as on date) : 2,250 Crores

**Details of CPs issued during the last 15 months \*:**

Amount in (₹ Crs)

ISIN	Issue Date	Amount	Maturity Date	Amount O/S	IPA	CRA	Rating	Rated Amount
INE481G14ED0	19-10-2023	250	18-01-2023	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EE8	31-10-2023	250	30-01-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EF5	01-12-2023	400	01-03-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EG3	19-12-2023	250	19-03-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EH1	30-04-2024	300	13-06-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EJ7	06-05-2024	300	05-08-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EI9	07-05-2024	300	29-08-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
NE481G14EK5	26-06-2024	1,000	26-07-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
NE481G14EN9	18-07-2024	200	16-10-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
NE481G14EM1	19-07-2024	300	17-10-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
NE481G14EL3	19-07-2024	200	16-09-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000



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NE481G14EO7	26-07-2024	500	24-10-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EP4	02-08-2024	500	28-10-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EQ2	05-08-2024	500	04-11-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14ERO	08-08-2024	500	30-08-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14ES8	04-09-2024	300	04-12-2024	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14ET6	16-10-2024	200	15-01-2025	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14ET6	17-10-2024	300	15-01-2025	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EU4	24-10-2024	500	23-01-2025	Nil	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EV2	28-10-2024	500	27-01-2025	300	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EW0	12-11-2024	250	11-02-2025	250	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EY6	13-11-2024	250	12-02-2025	250	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EX8	14-11-2024	400	13-02-2025	400	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14EZ3	18-11-2024	250	17-02-2025	250	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14FA3	21-01-2025	300	10-03-2025	300	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14FB1	23-01-2025	300	11-03-2025	200	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000
INE481G14FC9	24-01-2025	300	03-03-2025	300	HDFC Bank Ltd.	Crisil / India Ratings	A1+	5000/5000

\* 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.



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TOTAL OTHER DEBTS OUTSTANDING (as on date)

: ₹ 1750 Crore

(Amount in ₹ Crs)

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S
INE481G07190	22-08-2016	500	21-08-2026	500
INE481G08065	04-06-2019	250	04-06-2024	Nil
INE481G08081	20-02-2020	250	20-02-2025	250
INE481G08107	26-11-2024	1,000	24-11-2034	1,000
Total		2,000		1,750

Bank 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	Fund Based	400	Standard
State Bank of India	Fund Based	1500	Standard
ICICI Bank Limited	Fund Based	100	Standard
Axis Bank Limited	Fund Based	200	Standard
J.P. Morgan Chase Bank	Fund Based	100	Standard
Kotak Mahindra Bank	Fund Based	Nil	Standard
IDBI Bank Limited	Fund Based	50	Standard
Hong Kong & Shanghai	Fund Based	Nil	Standard
YES Bank Ltd	Fund Based	100	Standard
Union Bank of India	Fund Based	1000	Standard
South Indian Bank	Fund Based	250	Standard
Total			

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 /

: Mr. K.C. Jhanwar (MANAGING DIRECTOR)

CEO / CFO / Top Most Executive)

Group Affiliation (if any)

:



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Financial Summary (Standalone)

(Amount in ₹ Crs)

PARTICULARS	FY24	FY23	FY22	FY21
- EQUITY (Share Capital)	289	289	289	289
- NET WORTH (Incl. Share Capital)	<b>59,095</b>	<b>52,937</b>	<b>49,271</b>	<b>43,353</b>
- INVESTMENT IN SUBSIDIARIES/ AFFILIATES/JVs	1,959	1,895	5,541	5,502
- TOTAL DEBT OUTSTANDING	8,087	8,920	9,891	17,319
- SHORT TERM (< 1 YEAR)	3,614	4,224	4,588	6,634
- OTHER DEBT	4,473	4,696	5,303	10,685
- GROSS INCOME	65,433	58,684	51,275	43,977
- OPERATING PROFIT (PBITD)	13,282	10,790	11,548	11,590
- GROSS PROFIT (PBTD)	12,418	10,034	10,750	10,330
- NET PROFIT (POST TAX)	6,905	4,951	7,066	5,342

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 : Nil

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

**For UltraTech Cement Limited**

Authorized Signatory

Authorized Signatory

ORIGINAL / AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQ



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