

KBNT
& ASSOCIATES
Company Secretaries

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To,
The Managing Director
UltraTech Cement Limited,
"B" Wing, Ahura Centre, 2nd Floor,
Mahakali Caves Road,
Andheri (East),
Mumbai – 400 093.

Dear Sir,

Report of the Scrutinizer in respect of Resolutions
proposed vide Postal Ballot Notice dated 19th July, 2014

The Board of Directors of **UltraTech Cement Limited** ("UltraTech" / "the Company") has in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 sought the consent of Members of the Company for the following items by means of a Postal Ballot:-

1. Adoption of new Articles of Association of the Company.
2. Borrowing money (ies) for the purpose of business of the Company.
3. Creation of security on the properties of the Company, both present and future, in favour of lenders.
4. Issuance of Non- Convertible Debentures on Private Placement basis.
5. Payment of commission to Non- executive Directors of the Company.

The Board of Directors of the Company at its meeting held on 19th July, 2014 had appointed Mr. Nilesh Trivedi, Partner, KBNT & Associates, Company Secretaries as the Scrutinizer. Due to Mr. Trivedi's death on 28th August, 2014, the Board at its meeting held on 2nd September, 2014 appointed Mr. Keyoor Bakshi, Partner, KBNT & Associates, Company Secretaries as the Scrutinizer to scrutinize the Postal Ballot papers in respect of the above items as circulated in the Postal Ballot Notice dated 19th July, 2014.

The Company had made arrangements with National Securities Depository Limited (NSDL) for providing a system of recording electronic votes of the Members through e-voting and had set up the e-Voting facility on NSDL website, <https://www.evoting.nsdl.com>. The Company had also uploaded on its website, www.ultratechcement.com, the Postal Ballot Notice dated 19th July, 2014. Necessary instructions with regard to e-voting to be followed by the Members of the Company have also been duly mentioned in the Postal Ballot Notice dated 19th July, 2014 sent to the Members through courier and email, wherever email IDs were available. The dispatch and email of the postal ballot notice alongwith postal ballot form were completed before 6th August, 2014. The Register of Members was made up for the purpose of dispatch of Postal Ballot to the Members as of Friday, 25th July, 2014 (the "cut -off date").



As stated in sub-rule (3) of Rule 22 of the Companies (Management and Administration) Rules, 2014, advertisements were published by the Company in Mumbai edition of "Free Press Journal", an English newspaper in English language and "Navshakti", a Marathi Newspaper in Marathi language on 6th August, 2014 informing about the completion of dispatch of the Postal Ballot Notices, both by courier and by email, wherever applicable, to the Members along with other related matters mentioned therein.

I further report that as stated in the Notice sent to the Members, the Company had fixed 5.00 P. M. on Friday the 5th September, 2014 as the last date for receipt of Postal Ballots Forms and for E-voting.

I report that I have received the Postal Ballot Forms from the Members during the period starting from Thursday, 7th August, 2014 till Friday 5th September, 2014. All the Postal Ballot Forms together with all votes cast through E-voting up to 5.00 P.M. Friday 5th September, 2014, being the last date fixed by the Company for receipt of the ballot forms/e-voting were considered for scrutiny.

Envelopes containing the Postal Ballot Forms received after 5.00 p.m. of 5th September, 2014 were not considered for scrutiny.

The details provided in the Postal Ballot forms and signature of the Members therein were verified with the records of the Members maintained by the Company's RTA. During the course of scrutiny of Postal Ballot Forms, I have neither come across any mutilated Postal Ballot Forms nor any envelopes without any contents.

The details of e-voting exercised by the Members as also the votes exercised through Postal Ballots Forms were duly compiled.

On scrutiny, I report that 871 Members out of 296,421 Members have exercised their votes through e-Voting and 3,163 Members have exercised their votes through Postal Ballot Forms, as received. The details of polling results for the items placed for consideration by the Members are given below:

You may accordingly declare the result of the voting conducted through Postal Ballot.



Summary and result of the Postal Ballot

1. Resolution No. 1: Adoption of new Articles of Association of the Company (Special Resolution)

Total no. of shareholders as on 25 th July, 2014	296,421		
Total no. of shares as on 25 th July, 2014	274,361,266		
Receipt of Postal Ballot Forms and e-Voting	4,034		
		Number of Votes	Number of shares
Total votes cast through e-voting	A	848	211,838,609
Total votes cast through Postal Ballot Forms received	B	3,161	575,436
Grand Total of e-voting/Postal Ballot Form (A+B)	C	4,009	212,414,045
Less: Invalid e-voting/Postal Ballot Forms *(On account of signature mismatch, for/against option not indicated)	D	96	8,497
Net e-voting /Postal Ballot Forms (C-D)	E	3,913	212,405,548

NOTE:

- (i) Invalid Postal Ballot was not taken into account for counting of votes.
(ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot whichever is less.

Summary of Postal Ballot for Resolution no. 1

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	169,277,874	169,277,874	100.000	169,277,874	0	100.000	0.000
Public Institutional Holders	76,391,538	38,843,629	50.848	38,012,584	831,045	97.861	2.139
Public-Others	28,691,854	4,284,045	14.931	4,279,902	4,143	99.903	0.097
Total	274,361,266	212,405,548	77.418	211,570,360	835,188	99.607	0.393

Percentage of votes cast in favour : 99.607%;Percentage of votes cast against: 0.393%.

As the number of votes cast in favour of the Resolution is more than three times the number of votes cast against, the Special Resolution for Adoption of new Articles of Association of the Company, as set out in the Notice of Postal Ballot dated 19th July, 2014 has been passed by the Members with requisite majority.

The Resolution is deemed to be passed.



Resolution no. 2: Borrowing money(ies) for the purpose of business of the Company (Special Resolution)

Total no. of shareholders as on 25 th July, 2014	296,421		
Total no. of shares as on 25 th July, 2014	274,361,266		
Receipt of Postal Ballot Forms and e-voting	4,034		
		Number of Votes	Number of shares
Total votes cast through e-voting	A	861	212,211,121
Total votes cast through Postal Ballot Forms received	B	3,157	575,280
Grand Total of e-voting/Postal Ballot Form (A+B)	C	4,018	212,786,401
Less: Invalid e-voting/Postal Ballot Forms *(On account of signature mismatch, for/against option not indicated)	D	96	8,497
Net e-voting /Postal Ballot Forms (C-D)	E	3,922	212,777,904

NOTE:

- (i) Invalid Postal Ballot was not taken into account for counting of votes.
(ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot whichever is less.

Summary of Postal Ballot for Resolution no. 2

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]* 100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]* 100	% of Votes Against on Votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	169,277,874	169,277,874	100.000	169,277,874	0	100.000	0.000
Public Institutional Holders	76,391,538	39,216,096	51.336	39,216,096	0	100.000	0.000
Public-Others	28,691,854	4,283,934	14.931	4,274,991	8,943	99.791	0.209
Total	274,361,266	212,777,904	77.554	212,768,961	8,943	99.996	0.004

Percentage of votes cast in favour : 99.996% Percentage of votes cast against: 0.004%

As the number of votes cast in favour of the Resolution is more than three times the number of votes cast against, the Special Resolution for Borrowing money(ies) for the purpose of business of the Company, as set out in the Notice of Postal Ballot dated 19th July, 2014 has been passed by the Members with requisite majority.

The Resolution is deemed to be passed.



Resolution no. 3: Creation of security on the properties of the Company, both present and future, in favour of lenders (Special Resolution)

Total no. of shareholders as on 25 th July, 2014	296,421	
Total no. of shares as on 25 th July, 2014	274,361,266	
Receipt of Postal Ballot Forms and e-voting	4,034	
	Number of Votes	Number of shares
Total votes cast through e-voting	A 858	212,210,816
Total votes cast through Postal Ballot Forms received	B 3,156	575,163
Grand Total of e-voting/Postal Ballot Form (A+B)	C 4,014	212,785,979
Less: Invalid e-voting/Postal Ballot Forms	D 96	8,497
*(On account of signature mismatch, for/against option not indicated)		
Net e-voting /Postal Ballot Forms (C-D)	E 3,918	212,777,482

NOTE:

- (i) Invalid Postal Ballot was not taken into account for counting of votes.
(ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot whichever is less.

Summary of Postal Ballot for Resolution no. 3

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]* 100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]* 100	% of Votes Against on Votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	169,277,874	169,277,874	100.000	169,277,874	0	100.000	0.000
Public Institutional Holders	76,391,538	39,216,096	51.336	39,216,096	0	100.000	0.000
Public-Others	28,691,854	4,283,512	14.929	4,271,551	11,961	99.721	0.279
Total	274,361,266	212,777,482	77.554	212,765,521	11,961	99.994	0.006

Percentage of votes cast in favour : 99.994% Percentage of votes cast against: 0.006%

As the number of votes cast in favour of the Resolution is more than three times the number of votes cast against, the Special Resolution for Creation of security on the properties of the Company, both present and future, in favour of lenders, as set out in the Notice of Postal Ballot dated 19th July, 2014 has been passed by the Members with requisite majority.

The Resolution is deemed to be passed.



Resolution no. 4: Issuance of Non-Convertible Debentures on Private Placement basis (Special Resolution)

Total no. of shareholders as on 25 th July, 2014	29,6421		
Total no. of shares as on 25 th July, 2014	274,361,266		
Receipt of Postal Ballot Forms and e-voting	4,034		
		Number of Votes	Number of shares
Total votes cast through e-voting	A	862	212,211,674
Total votes cast through Postal Ballot Forms received	B	3,155	575,099
Grand Total of e-voting/Postal Ballot Form (A+B)	C	4,017	212,786,773
Less: Invalid e-voting/Postal Ballot Forms	D	96	8,497
*(On account of signature mismatch, for/against option not indicated)			
Net e-voting /Postal Ballot Forms (C-D)	E	3,921	212,778,276

NOTE:

(i) Invalid Postal Ballot was not taken into account for counting of votes.

(ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot whichever is less.

Summary of Postal Ballot for Resolution no. 4

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	169,277,874	169,277,874	100.000	169,277,874	0	100.000	0.000
Public Institutional Holders	76,391,538	39,216,096	51.336	39,216,096	0	100.000	0.000
Public-Others	28,691,854	4,284,306	14.932	4,269,658	14,648	99.658	0.342
Total	274,361,266	212,778,276	77.554	212,763,628	14,648	99.993	0.007

Percentage of votes cast in favour : 99.993% Percentage of votes cast against: 0.007%

As the number of votes cast in favour of the Resolution is more than three times the number of votes cast against, the Special Resolution for Issuance of Non-Convertible Debentures on Private Placement basis, as set out in the Notice of Postal Ballot dated 19th July, 2014 has been passed by the Members with requisite majority.

The Resolution is deemed to be passed.



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Resolution no. 5: Payment of commission to Non-Executive Directors of the Company (Special Resolution)

Total no. of shareholders as on 25 th July, 2014	296,421		
Total no. of shares as on 25 th July, 2014	274,361,266		
Receipt of Postal Ballot Forms and e-voting	4,034		
		Number of Votes	Number of shares
Total votes cast through e-voting	A	863	211,990,123
Total votes cast through Postal Ballot Forms received	B	3,150	574,774
Grand Total of e-voting/Postal Ballot Form (A+B)	C	4,013	212,564,897
Less: Invalid e-voting/Postal Ballot Forms *(On account of signature mismatch, for/against option not indicated)	D	96	8,497
Net e-voting /Postal Ballot Forms (C-D)	E	3,917	212,556,400

NOTE:

(i) Invalid Postal Ballot was not taken into account for counting of votes.

(ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot whichever is less.

Summary of Postal Ballot for Resolution no. 5

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	169,277,874	169,277,874	100.000	169,277,874	0	100.000	0.000
Public Institutional Holders	76,391,538	38,994,226	51.045	38,276,811	717,415	98.160	1.840
Public-Others	28,691,854	4,284,300	14.932	4,244,931	39,369	99.081	0.919
Total	274,361,266	212,556,400	77.473	211,799,616	756,784	99.644	0.356

Percentage of votes cast in favour : 99.644% Percentage of votes cast against: 0.356%

As the number of votes cast in favour of the Resolution is more than three times the number of votes cast against, the Special Resolution for Payment of commission to Non-Executive Directors of the Company, as set out in the Notice of Postal Ballot dated 19th July, 2014 has been passed by the Members with requisite majority.

The Resolution is deemed to be passed.




I further report that as per the Postal Ballot Notice dated 19th July, 2014, Mr. O. P. Pūranmalka, Managing Director of the Company will announce the results at the Registered Office of the Company on Monday, 8th September, 2014 at 3:00 pm. The same will also be displayed on the Company's website www.ultratechcement.com and published in newspapers and communicated to the stock exchanges where the Company's shares are listed.

I further report that as per the Companies (Management and Administration) Rules 2014, the records maintained by me including the data as obtained from NSDL, the System Provider for the e-Voting facility and the Company's RTA recording the consent or otherwise received from the Members, voting through postal ballot forms which includes all the particulars of the Members such as the name, folio number / DP ID/Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, ballot papers and other related papers are in my safe custody which will be handed over to the Company Secretary of the Company after the Managing Director considers, approves and signs the minutes of the meeting.

Mumbai
8th September, 2014




(Scrutinizer)
Keyoor Bakshi
Partner,
KBNT & Associates,
Company Secretaries