

TO WHOMSOEVER IT MAY CONCERN

The Board of Directors of UltraTech Cement Limited, "B" Wing, 2nd floor Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai 400093, at its meeting held on 11th September, 2013 approved the acquisition of the Cement Unit of Jaypee Cement Corporation Limited (JCCL) located in Gujarat ("Demerged Undertaking"), by way of demerger through a Scheme of Arrangement between JCCL and the Company.

Based on the information and documents produced before us and explanation furnished to us by the Company, this is to certify that the Net worth of the Company as on 30th June, 2013 and Net Worth of the Company after considering the demerger of the Cement Unit of JCCL would be as under:

A. Networth of UltraTech Cement Limited as on 30th June, 2013 (Pre-Merger):

Particulars	Amount (₹ in crores)
Paid Up Capital	274
Add: Reserves & Surplus(excl. Revaluation reserve)	15634
Less : Misc. Expenditure	-
Less : Debit Balance of Profit and Loss Account	-
Net Worth	15908

C. Provisional Networth* of UltraTech Cement Limited (Post-Merger):

Particulars	Amount (₹ in crores)
UltraTech Cement Limited	15908
Demerged Undertaking	194
Net Worth	16102

* The net worth of the combined entity as on the closure date of the Scheme will undergo a change subject to the profitability of the companies till closure period.

For G. P. Kapadia & Co.
Chartered Accountants
FRN:104768W

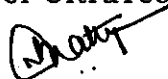

Atul B. Desai

Partner

Membership No. 30850

Place: Mumbai
Date: 13th Sept, 2013

Certified True Copy
For UltraTech Cement Limited


S. K. Chatterjee
Company Secretary

