We BNP & Associates have examined:
(a) all the documents and records made available to us and explanation provided by UltraTech Cement Limited ("the listed entity"),
(b) the filings/ submissions made by the listed entity to the stock exchanges,
(c) website of the listed entity,
(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March, 2019 ("Review Period") in respect of compliance with the provisions of:
(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

We have also examined, the following specific Regulations and the circulars/ guidelines issued thereunder:
(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(c) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
(d) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(e) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agent) Regulations, 1993;
(f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(g) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;

and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:
(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

<table>
<thead>
<tr>
<th>Sr.No</th>
<th>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</th>
<th>Deviations</th>
<th>Observations/ Remarks of the Practicing Company Secretary</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Nil</td>
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</tbody>
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1 Page
A/102, 1st Floor, Ramkrupa CHS, Above IndusInd Bank, SVP Road, Borivali (West), Mumbai - 400 092.
T: +91 22 2890 0426 / 2890 0176  W: www.bnpanassociates.com
(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity / its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Action taken by</th>
<th>Details of violation</th>
<th>Details of action taken E.g. fines, warning letter, debarment, etc.</th>
<th>Observations/remarks of the Practicing Company Secretary, if any</th>
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</table>

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Observations of the Practicing Company Secretary in the previous reports</th>
<th>Observations made in the secretarial compliance report for the year ended...</th>
<th>Actions taken by the listed entity, if any</th>
<th>Comments of the Practicing Company Secretary on the actions taken by the listed entity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Not Applicable</td>
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</tbody>
</table>

For BNP & Associates
Company Secretaries
[Firm Regn. No. P2014MH037400]

Place: Mumbai
Date: 24th April, 2019

B. Narasimhan
Partner
FCS No.: 1303 C P No.: 10440