Sustainability-Linked Bonds **and Sustainability-Linked** Loans

FY26 Performance

Our Sustainability Performance vis-à-vis Sustainability-Linked Bonds (SLBs) and Sustainability-Linked Loans (SLLs) Performance Report, FY26 Target

UltraTech Cement Limited is the cement flagship company of the Aditya Birla Group. An Indian building solutions powerhouse, UltraTech is the largest cement company in the world by sales volume and capacity (excluding China). With the acquisition of The India Cements Limited and merger of Kesoram Industries' Cement Business alongside greenfield and brownfield expansions, UltraTech's consolidated grey cement capacity is 205.5 MTPA (including overseas capacity) as of April 17, 2026. UltraTech is also one of the largest manufacturers of white cement in India with a capacity of 3.5 MTPA. The Company's business operations span the UAE, Bahrain, Sri Lanka and India.

UltraTech is committed to running its operations so that it grows business while conserving natural resources, minimising its carbon footprint, managing biodiversity, promoting a circular economy, decarbonising and managing its water footprint; increasing its positive impact on communities and making a meaningful impact for its stakeholders. Our sustainability framework is aligned with the UN SDGs. We have developed extensive frameworks for community relationship management, supply chain management, occupational health and safety, human rights management, employee wellbeing, new product development, innovation and R&D.

1.0 Performance on Our Sustainability-Linked Bonds (SLBs) Target

We have developed a comprehensive strategy to achieve our SLB Target. We are currently in the advanced stages of re-validating our SBTi targets to align with a 1.5°C trajectory; reinforcing our commitment to accelerated decarbonisation and long-term net-zero ambitions. We aim to reduce 22.2% of Scope 1 gross carbon emissions for every tonne of cementitious material produced by March 31, 2030, from the levels of March 2017. We have reduced our Scope 1 gross carbon emission for every tonne of cementitious material produced by 19.28% till March 31, 2026, from our base year value in 2017.

The performance details are given in the table below:

Description	Unit	UltraTech
Absolute gross Scope 1 emissions FY26	tCO_2	8,88,84,246
Scope 1 — Gross intensity value of the base year FY17	$kgCO_2$/tonne of cementitious material	716
Scope 1 — Gross intensity FY26	$kgCO_2$/tonne of cementitious material	578
Scope 1 — Gross intensity target by FY30	$kgCO_2$/tonne of cementitious material	557
Achieved a reduction in Scope 1 carbon emissions for every tonne of cementitious material produced from the FY17 base year	%	19.28

1.1 Performance on Our Sustainability-Linked Loans (SLLs) Target

UltraTech is making significant strides in its commitment to green energy, a mix of Renewable Energy (RE) and Waste Heat Recovery System (WHRS). The Company aims to increase the share of green energy in its total energy mix to 85% by 2030. To achieve this, UltraTech has implemented several initiatives, amongst which switching to RE sources and implementing innovative technologies are foremost.

Description (Q4 FY26)	Unit	UltraTech
Total Power	Lakh kWh	31,458
Green Power	Lakh kWh	11,601
Green Power Mix	%	36.87%

2.0 Sustainability Initiatives and Their Performance

2.1 Energy Transition

Under our energy transition strategy, we have invested heavily in Waste Heat Recovery Systems (WHRS) and Renewable Energy (RE) infrastructure. Since the last financial year (FY25), we have increased RE capacity by 36% to 1.39 GW and WHRS capacity by 18% to 414 MW.

We have adopted an interim target of meeting 85% of electricity demand through RE and WHRS by 2030.

We are committed to the RE100 target of meeting 100% of our electricity requirements through renewable sources by 2050.

We have already met our EP100 target of doubling energy productivity well ahead of the target year 2035. We have been continuing to achieve our EP100 commitment.

2.2 Water Stewardship

In the last year, we have achieved a water positivity index* over 5.8 times and most sites have Zero Liquid Discharge (ZLD).

In the past 12 months, we have reduced our operation's specific water consumption by 9.33% by using more efficient water management and implementing advanced technologies.

2.3 Circular Economy

In FY26, we utilised 49.83 million tonnes of recycled and alternative raw materials in cement production, representing 24.18% of the total input materials. We also used multiple industrial, biomass-based and municipal solid waste as alternative fuels in our kilns and captive Thermal Power Plants (TPPs). In FY26, we used 2.57 million tonnes of waste as alternative fuels in the kilns and TPPs and achieved a Thermal Substitution Rate (TSR) of 6.6% in our kilns.

2.4 Product Stewardship

From fundamental cement grades to innovative building solutions, our products address various construction requirements, ensuring quality, durability and innovation at every step. Over 70 of our products are GreenPro Certified, an ecolabel accredited by the Global Ecolabeling Network (GEN). We have published Environment Product Declarations for four of our major cement products.

We are steadily evolving from a cement manufacturer into a provider of holistic construction solutions, bringing together products, services and systems that work seamlessly on the ground.

*As per GCCA guidelines and methodology for calculation of water positivity

2.5 Biodiversity Management

Our dedication to biodiversity is embodied in our 'No Net Loss (NNL)' policy and we are committed to achieving NNL by 2050; ensuring positive contributions to ecosystems. In mining, we focus on sustainable extraction, environmental restoration and conservation, utilising advanced technologies to maximise resource efficiency and minimise environmental impact.

We have evaluated 24 of our integrated units and 68%* have Biodiversity Management Plans (BMPs) that align with our commitment to achieving NNL.

2.6 Decarbonisation

We are committed to adopting cleaner energy, reducing emissions and investing in energy efficiency to minimise our impact on the climate, thereby achieving organisational, national and global climate goals.

We are committed to redesigning our processes and practices to reduce CO_2 emissions. To achieve this, we are adopting innovative methods, including exploring new technologies like ZeroCAL and utilising unconventional transport modes, such as waterways (NW 1) for transportation and deploying EVs for a greener fleet.

We are advancing in piloting and testing the Coolbrook technology (RotoDynamic Heater™ (RDH) for large-scale kiln electrification technology) in our operations.

2.7 Innovation and R&D

At UltraTech, the Research and Development department is dedicated to exploring innovative methodologies and technologies for decarbonisation, developing low-carbon products, responsibly utilising non-conventional materials to conserve natural resources, conserving energy and preserving the environment.

We are a founding member of the Global Cement and Concrete Association and represent the steering committee of Innovandi Global Cement and Concrete Research Network (GCCRN). We connect the cement and concrete industry with scientific institutions to drive and support global innovation through actionable research. We have participated in the Innovandi Open Challenge.

*Previous target of 100% has been met for all 24 integrated units in 2025. This figure includes recent mergers, acquisitions and greenfield and brownfield projects.

3.0 Recognition of UltraTech's ESG Efforts

External ESG rating agencies have highly rated our ESG framework and initiatives. Our performance ratings are listed below:

S&P Dow Jones Indices – A Division of S&P Global	S&P Global CSA Score (2025)	71
CRISIL – An S&P Global Company	ESG Score (2025)	59
MSCI	ESG Rating (2025)	BB
NSE	Sustainability ESG Rating (2025)	61

4.0 Engagement and Policy Advocacy

We have participated in The Department of Science and Technology (DST), Ministry of Science and Technology's Special Cell under Climate, Energy and Sustainable Technology (CEST) for Carbon Capture Utilisation (CCU) deployment in the cement sector and partnered with IIT Madras and BITS Pilani K K Birla Goa as the knowledge partners to develop indigenous CCU-based technology for decarbonisation of the Indian cement industry.

As a board and steering committee member of the Global Cement and Concrete Association (GCCA), we regularly engage with policymakers to support decarbonisation policy development. To this end, we work with organisations like the Confederation of Indian Industry (CII), NITI Aayog, Bureau of Indian Standards (BIS), Department of Science and Technology (DST), under the Ministry of Science and Technology, National Council for Cement and Building Materials (NCBM), Cement Manufacturers Association of India (CMA) and Bureau of Energy Efficiency (BEE).

Independent Assurance Statement to UltraTech Cement Limited on selected GHG and energy-related disclosures forming part of the UltraTech Sustainability Linked Bonds and Sustainability Linked Loans Performance Report for FY 2025–26

To,
The Board of Directors and Management
UltraTech Cement Limited
'A' Wing, Ahura Centre, 1st Floor,
Mahakali Caves Road, Andheri East,
Mumbai – 400093, India

Introduction and objective of the engagement

UltraTech Cement Limited ("the Company") has prepared its Sustainability Linked Bonds ("SLBs") and Sustainability Linked Loans ("SLLs") Performance Report for FY 2025-26 ("the Report") with reference to the Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard and other relevant internal reporting criteria adopted by the Company.

TÜV SÜD South Asia Pvt Ltd. (hereinafter TÜV SÜD) was appointed by the Company to undertake a limited assurance engagement over selected greenhouse gas and energy-related information disclosed in the Report.

Responsibilities of the Company

The preparation, presentation and overall content of the Report are the responsibilities of the Company's management. Management is also responsible for establishing and maintaining appropriate systems, procedures, records and internal controls to support the accuracy, completeness and reliability of the information presented in the Report and to ensure that the disclosures are free from material misstatement, whether arising from fraud or error.

Responsibilities of TÜV SÜD

Our responsibility is limited to providing an independent limited assurance on the selected information covered under the 'scope and boundary of assurance' described below

This assurance statement has been prepared solely for the purpose agreed with the Company. We do not accept or assume responsibility for any other purpose or to any other party. Any reliance placed on this statement by third parties shall be at their own discretion and risk.

Assurance standards applied

We conducted our limited assurance engagement in accordance with the **International Standard on Assurance Engagements ISAE 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", and ISAE 3410, "Assurance Engagements on Greenhouse Gas Statements", issued by the International Auditing and Assurance Standards Board.**

The engagement was performed to obtain a limited level of assurance.

Scope and boundary of assurance

The assurance engagement covered selected non-financial performance indicators disclosed in the Report for the reporting period from **1st April 2025 to 31st March 2026**.

The indicators included within the scope of assurance are as follows:

- **Performance against Sustainability Linked Bonds (SLBs) target**
  - Absolute Gross Scope 1 Emissions
  - Scope 1 Gross Emissions Intensity

- **Performance against Sustainability Linked Loans (SLLs) target**
  - Total Power Consumption
  - Green Power Consumption

The scope of assurance was limited to the above indicators and the related information, calculations and supporting evidence made available to us by the Company.

Assurance methodology

Our assurance procedures were designed to obtain sufficient and appropriate evidence to support our limited assurance conclusion. The procedures included, but were not limited to, the following:

- Reviewing the system and mechanism followed by the Company for collection, collation, calculation and reporting of the selected GHG and energy-related indicators
- Assessing the applicability of the methodologies, assumptions, conversion factors and calculation approaches used for the selected disclosures
- Checking consistency of the reported information with underlying records, internal data sheets and supporting documents on a sample basis
- Conducting discussions with relevant personnel responsible for preparation, review and approval of the reported information
- Tracing selected data points from reported disclosures to source records to assess the accuracy of data capture, aggregation and reporting
- Assessing whether the selected disclosures are presented in a manner consistent with the applicable reporting criteria and the scope of assurance
- We applied professional judgement and a risk-based approach while selecting samples and determining the nature and extent of assurance procedures. The engagement was performed through review of information and evidence provided by the Company, including discussions with relevant personnel at the corporate and/or site level, as applicable.

Limitations and exclusions

Our assurance engagement is subject to inherent limitations, including the use of selective testing, reliance on information provided by the Company and the application of professional judgement. Accordingly, there remains a possibility that material misstatements may not be identified.

The assurance scope does not include:

- Data or information outside the reporting period of 1st April 2025 to 31st March 2026
- Financial, economic or operational performance information, except where such information directly supports the selected assured indicators
- Any disclosures, statements or claims in the report that are not specifically listed under the scope and boundary of assurance
- Forward-looking statements, targets, commitments, projections, estimates, opinions, aspirations or expressions of belief included in the report
- Assessment of the Company's compliance with laws, regulations, contractual obligations or financing terms, unless specifically stated within the agreed scope
- Verification of information relating to entities, operations or activities not included within the defined reporting boundary

Observations

- Based on the procedures performed, the selected GHG and energy-related disclosures covered under the scope of assurance for the period 1st April 2025 to 31st March 2026 appear to be supported by relevant documentation, internal records and calculation methodologies made available to us.
- No significant matters came to our attention that would indicate that the selected disclosures are not fairly stated, in all material respects, in accordance with the applicable reporting criteria.

Conclusion

Based on the limited assurance procedures performed and the evidence obtained, **nothing has come to our attention that causes us to believe that the selected disclosures covered under the scope and boundary of assurance are not presented fairly, in all material respects, in accordance with the relevant reporting framework, standards and criteria adopted by the Company.**

Independence and competence of the verifier

TÜV SÜD South Asia Pvt Ltd. is an independent certification and testing organization and member of the international TÜV SÜD Group, with accreditations also in the areas of social responsibility and environmental protection. The assurance team was assembled based on the knowledge, experience and qualification of the auditors. TÜV SÜD South Asia Pvt Ltd. hereby declares that there is no conflict of interest with the Company.

Place, Date: Kolkata, 25-06-2026

Name: Prosenjit Mitra

General Manager- Verification, Validation and Audit

Management System Assurance

Name: Brototi Das

Verification Team Leader, TÜV SÜD

Management System Assurance

Building solutions for a sustainable future

UltraTech Cement Limited
www.ultratechcement.com/corporate