


NOT INTENDED FOR ELIGIBLE EQUITY SHAREHOLDERS IN THE UNITED STATES AND CERTAIN OTHER JURISDICTIONS	 UDAIPUR CEMENT WORKS LIMITED UDAIPUR CEMENT WORKS LIMITED Registered Office: Shripati Nagar, CFA, P.O. Dabok, Udaipur 313 022, Rajasthan, India; Tel.: +91 294 265 5076 Corporate Office: Nehru House 4, Bahadur Shah Zafar Marg, New Delhi 110 002, Delhi, India Tel.: +91 11 6820 1861, +91 11 6820 1864 Contact Person: Poonam Singh, Company Secretary and Compliance Officer E-mail: ucwl.investors@jkmil.com Website: www.udaipurcement.com Corporate Identification Number: L26943RJ1993PLC007267	ISSUE OPENS ON	WEDNESDAY, JUNE 21, 2023
APPLICATION FORM FOR ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY AND RENOUNCES ONLY USING ASBA FACILITY		LAST DATE FOR ON MARKET RENUNCIATION*	FRIDAY, JUNE 30, 2023
Application No.		ISSUE CLOSES ON#	WEDNESDAY, JULY 5, 2023
Collecting SCSB's Sign & Seal		<i>*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncee(s) on or prior to the Issue Closing Date.</i> <i>**Our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Investor after the Issue Closing Date.</i>	

Please read the letter of offer dated June 09, 2023 ("Letter of Offer"), the Abridged Letter of Offer, the Rights Entitlement Letter and instructions on the reverse of this Application Form carefully. All capitalised terms not defined herein shall carry the same meaning as ascribed to them in the Letter of Offer.

DO NOT TEAR OR DETACH ANY PART OF THIS APPLICATION FORM

THIS DOCUMENT IS NOT NEGOTIABLE.

ISSUE OF UP TO 24,91,27,853 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 4 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 18 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 14 PER EQUITY SHARE) AGGREGATING UP TO ₹ 448.43 CRORES* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 4 RIGHTS EQUITY SHARE FOR EVERY 5 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS JUNE 14, 2023 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, PLEASE SEE "TERMS OF THE ISSUE" ON PAGE 213 OF THE LETTER OF OFFER.

**Assuming full subscription*

To,

Date: _____

The Board of Directors,

UDAIPUR CEMENT WORKS LIMITED

Dear Sir/ Madam,

- I/We hereby accept and apply for Allotment of the Rights Equity Shares (including additional Rights Equity Shares, if applicable) mentioned in **Block I of Point 5** below in response to the Abridged Letter of Offer/Letter of Offer offering the Rights Equity Shares to me/us on rights basis.
- I/We agree to pay the amount specified in **Block II of Point 5** below at the price of ₹ 18 per Rights Equity Share payable on Application on the total number of Rights Equity Shares specified in **Block I of Point 5** below.
- I/We agree to accept the Rights Equity Shares Allotted to me/us and to hold such Rights Equity Shares upon the terms and conditions of the Abridged Letter of Offer, Letter of Offer, this Application Form, Rights Entitlement Letter and subject to the provisions of the Companies Act, 2013, SEBI ICDR Regulations, SEBI Rights Issue Circulars, as applicable and the rules made thereunder and the Memorandum and Articles of Association of the Company.
- I/We undertake that I/we will sign all such other documents and do all other such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares in respect of which this application may be accepted.
- I/We agree to accept the Rights Equity Shares subject to applicable laws, guidelines, circulars, rules, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI/Government of India/RBI and/or other authorities.
- I/We hereby solemnly declare that I am/we are not applying for the Rights Equity Shares in contravention of section 269SS of the Income-tax Act, 1961 as amended.
- I/We authorise you to place my/our name(s) on the Register of Shareholders / Register of Beneficial Owners of the Company.
- I/We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions only outside the United States in compliance with Regulation S under the U.S. Securities Act ("Regulation S") to existing shareholders and located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. I/we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/we confirm that I am/we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar to the Issue, the Lead Manager or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar to the Issue, the Lead Manager or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.
- I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/We satisfy, and each account for which I/we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.
- I/We hereby make the following representations:
For Resident Applicants: I am/we are not applying for the Rights Equity Shares as nominee(s) of any Person who is/are resident outside India or foreign national(s) or a foreign company or a foreign controlled company. I/We hereby make the representations, warranties, acknowledgments and agreements set forth in the Letter of Offer.
For Non-Resident Applicants: I am/we are non-resident Investors and have made payments by way of a valid bank account in compliance with relevant FEMA regulations / circulars, rules and other applicable laws. I/We hereby make the representations, warranties, acknowledgments and agreements set forth in the Letter of Offer.
- I/We acknowledge that the Company, the Lead Manager, its affiliates and others will rely upon the truth and accuracy of the foregoing representations warranties, acknowledgments and agreements.

GENERAL INSTRUCTIONS

- (a) Please read the Letter of Offer carefully to understand the Application process and applicable settlement process.
- (b) Please read the instructions on the Application Form sent to you. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the Issue Materials are liable to be rejected. The Application Form must be filled in English.
- (c) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under “*Terms of the Issue - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” on page 216 of the Letter of Offer.
- (d) Applications should be (i) submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that on the Issue Closing Date, Applications will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Designated Stock Exchange, being BSE.
- (e) Applications should not be submitted to the Banker to the Issue, our Company or the Registrar to the Issue or the Lead Manager.
- (f) All Investors, and in the case of Application in joint names, each of the joint Investors, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be “suspended for credit” and no Allotment and credit of Rights Equity Shares pursuant to this Issue shall be made into the accounts of such Investors.
- (g) Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation (“**Demographic Details**”) are updated, true and correct, in all respects. Investors applying under this Issue should note that on the basis of name of the Investors, DP ID and Client ID provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar to the Issue will obtain Demographic Details from the Depository. Therefore, Investors applying under this Issue should carefully fill in their Depository Account details in the Application. These Demographic Details would be used for all correspondence with such Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar to the Issue. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants. **The Allotment Advice and the intimation on unblocking of ASBA Account or refund (if any) would be mailed on the registered e-mail address or to the address of the Investor as per the Indian address provided to our Company or the Registrar to the Issue or Demographic Details received from the Depositories, as the case may be. The Registrar to the Issue will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Rights Equity Shares are not Allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs, Registrar to the Issue or the Lead Manager shall be liable to compensate the Investor for any losses caused due to any such delay or be liable to pay any interest for such delay. In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Investors (including the order of names of joint holders), (b) DP ID, and (c) Client ID, then such Application Forms are liable to be rejected.**
- (h) By signing the Application Forms, Investors would be deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.
- (i) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Investors must sign the Application as per the specimen signature recorded with the SCSB.
- (j) Investors should provide correct DP ID and Client ID/Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) while submitting the Application. Such DP ID and Client ID/Folio number should match the demat account details in the records available with Company and/or Registrar to the Issue, failing which such Application is liable to be rejected. Investors will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, the Lead Manager, SCSBs or the Registrar to the Issue will not be liable for any such rejections.
- (k) In case of joint holders and physical Applications, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Investors, reference, if any, will be made in the first Investor’s name and all communication will be addressed to the first Investor.
- (l) All communication in connection with Applications for the Rights Equity Shares, including any change in contact details of the Eligible Equity Shareholders should be addressed to the Registrar to the Issue prior to the date of Allotment in this Issue quoting the name of the first/sole Investor, Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP ID and Client ID and Application Form number, as applicable. In case of any change in contact details of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar to the Issue in case of Eligible Equity Shareholders holding Equity Shares in physical form.
- (m) Investors are required to ensure that the number of Rights Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.
- (n) Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.
- (o) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- (p) Avoid applying on the Issue Closing Date due to risk of delay/restrictions in making any physical Application.
- (q) Do not pay the Application Money in cash, by money order, pay order or postal order.
- (r) Do not submit multiple Applications.
- (s) Investors are required to ensure that the number of Rights Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.
- (t) An Investor being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and FEMA Rules.
- (u) Ensure that your PAN is linked with Aadhaar and you are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 and September 17, 2021.
- (v) The Eligible Equity Shareholders shall send a letter to the Registrar to the Issue containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar to the Issue no later than two Working Days prior to the Issue Closing Date. The Registrar to the Issue shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date.
- (w) Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, who have not provided the details of their demat accounts to our Company or to the Registrar to the Issue, are required to provide their demat account details to our Company or the Registrar to the Issue not later than two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar to the Issue (i.e. <https://rights.kfintech.com>). Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed renounce their Rights Entitlements in the Issue. Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts. Such resident Eligible Equity Shareholders must check the procedure for Application by and credit to Rights Equity Shares in “*Terms of the Issue - Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form*” and “*Terms of the Issue - Credit of Rights Entitlements in Demat Accounts of Eligible Equity Shareholders*” on pages 219 and 226, respectively of the Letter of Offer.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

LAST DATE FOR APPLICATION

The last date for submission of the duly filled in Application Form or a plain paper Application is Wednesday, July 5, 2023 *i.e.*, Issue Closing Date. Our Board or Rights Issue Committee may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or Rights Issue Committee, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or Rights Issue Committee shall be at liberty to dispose of the Equity Shares hereby offered, as set out in “*Terms of the Issue - Basis of Allotment*” on page 233 of the Letter of Offer.

Please note that on the Issue Closing Date, Applications will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Designated Stock Exchange, being BSE.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar to the Issue informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

WITHDRAWAL OF APPLICATION

An Investor who has applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where Application is submitted. However, no Investor, may withdraw their Application post the Issue Closing Date.

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs)

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34> and updated from time to time. For the Issue, following banks would be acting as SCSB_Registrar to confirm and provide the list of SCSBs.

In accordance with the SEBI ICDR Regulations, and SEBI Rights Issue Circular, the Letter of Offer and other Issue Materials will be sent/dispached only to the Eligible Equity Shareholders who have provided their Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer and other Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.




Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of:

- our Company at www.udaipurcement.com;
- the Registrar to the Issue at <https://rights.kfintech.com>;
- the Lead Manager, *i.e.*, JM Financial Limited at www.jmfl.com;
- the Designated Stock Exchange, being BSE, at www.bseindia.com.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue (*i.e.*, <https://rights.kfintech.com>) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (*i.e.*, www.udaipurcement.com).

The Investors can visit following links for the below-mentioned purposes:

- Frequently asked questions and online/electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: <https://rights.kfintech.com>
- Updation of Indian address/e-mail address/phone or mobile number in the records maintained by the Registrar to the Issue: <https://rights.kfintech.com>
- Updation of demat account details by Eligible Equity Shareholders holding Equity Shares in physical form: <https://rights.kfintech.com>
- Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders: einward.ris@kfintech.com

COMPANY	LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 UCWL UDAIPUR CEMENT WORKS LIMITED	 JM FINANCIAL	 KFINTECH EXPERIENCE TRANSFORMATION
Udaipur Cements Works Limited Registered Office: Shripati Nagar, CFA, P.O. Dabok, Udaipur 313 022, Rajasthan, India Tel.: +91 294 265 5076 Corporate Office: Nehru House 4, Bahadur Shah Zafar Marg, New Delhi 110 002, Delhi, India Tel.: +91 11 6820 1861, +91 11 6820 1864 Contact Person: Poonam Singh, Company Secretary and Compliance Officer E-mail: ucwl.investors@jkm.com Website: www.udaipurcement.com Corporate Identification Number: L26943RJ1993PLC007267	JM Financial Limited 7 th Floor, Cnergy, Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025 Maharashtra, India Tel.: +91 22 6630 3030 E-mail: udaipurcementworks.rights@jmfl.com Investor grievance E-mail: grievance.ibd@jmfl.com Contact person: Prachi Dhuri Website: www.jmfl.com SEBI Registration: INM000010361	KFin Technologies Limited Selenium Tower-B, Plot 31 & 32 Gachibowli, Financial District Nanakramguda, Serilingampally Hyderabad 500 032 Telangana, India Tel.: +91 40 6716 2222 E-mail: udaipur.rights@kfintech.com Investor grievance E-mail: einward.ris@kfintech.com Contact Person: M Murali Krishna Website: https://rights.kfintech.com SEBI Registration No.: INR000000221

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-Issue/post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSBs, giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSBs where the Application Form, or the plain paper application, as the case may be, was submitted by the ASBA Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, please refer to the chapter entitled ‘*Terms of the Issue*’ beginning on page 213 of the Letter of Offer.