

Ambuja Cement

16th March, 2021

BSE Limited, Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400023	National Stock Exchange of India Ltd., Plot No.C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400051
Deutsche Bank Trust Company Americas Winchester House 1 Great Winchester Street London EC2N 2DB Ctas Documents < ctas.documents@db.com >	Societe de la Bourse de Luxembourg, Avenue de la Porte Neuve L-2011 Luxembourg, B.P 165 "Luxembourg Stock Ex-Group ID " < ost@bourse.lu >

Dear Sirs,

Sub: Disclosure of Related Party Transactions for the half-year ended 31st December, 2020

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosure of related party transactions on consolidated basis, drawn in accordance with the applicable accounting standards for the half year ended 31st December, 2020.

The above is for your information please.

Thanking you
Yours faithfully
For AMBUJA CEMENTS LTD

RAJIV GANDHI
COMPANY SECRETARY
Membership No A11263

Consolidated disclosure of Related Party transactions for the Year ended December 31, 2020 in Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The related parties of Ambuja Cements Limited ("Parent") consist of its subsidiaries, associates, joint ventures, key managerial personnel (KMP) & employee welfare funds (together hereinafter referred as "Group"). Transactions and balances of the Parent with its subsidiaries and those between the subsidiaries are eliminated on consolidation.

I) Name of related parties

A) Names of the related parties where control exists

Sr	Name	Nature of Relationship
1	LafargeHolcim Limited, Switzerland	Ultimate Holding Company
2	Holderfin B.V, Netherlands	Intermediate Holding Company
3	Holderind Investments Limited, Mauritius	Holding Company

B) Others, with whom transactions have taken place during the current year and /or previous year

i) Related parties

Sr	Name	Nature of Relationship
1	Holcim Group Services Limited, Switzerland	Fellow Subsidiary
2	Holcim Technology Limited, Switzerland	Fellow Subsidiary
3	Holcim Services (South Asia) Limited	Fellow Subsidiary
4	Holcim (US) Inc	Fellow Subsidiary
5	LafargeHolcim Trading Pte Limited, Singapore (Formerly known as Holcim Trading Pte Limited)	Fellow Subsidiary
6	PT Holcim Indonesia Tbk., Indonesia	Fellow Subsidiary
7	LafargeHolcim Bangladesh Ltd, Bangladesh	Fellow Subsidiary
8	Holcim Cement (Bangladesh) Limited, Bangladesh	Fellow Subsidiary
9	Holcim (Romania) S.A., Romania	Fellow Subsidiary
10	LafargeHolcim Energy Solutions S.A.S., France	Fellow Subsidiary
11	Lafarge Zambia PLC,Zambia	Fellow Subsidiary
12	LafargeHolcim Building Materials (China) Limited	Fellow Subsidiary
13	Lafarge Holcim Global Hub Services Private Limited	Fellow Subsidiary
14	Lafarge SA, France	Fellow Subsidiary
15	Lafarge Africa PLC, Nigeria	Fellow Subsidiary
16	Lafarge Umiam Mining Private Limited	Fellow Subsidiary
17	Holcim (Australia) Pty Ltd	Fellow Subsidiary
18	Holcim Philippines, Inc., Philippines	Fellow Subsidiary
19	Lafarge International Services Singapore Pte Ltd	Fellow Subsidiary
20	Asian Fine Cement Private Limited	Subsidiary of Asian Concretes and Cements Private Limited
21	Counto Microfine Products Private Limited	Joint Venture
22	Aakaash Manufacturing Company Private Limited	Associate of Subsidiary
23	Alcon Cement Company Private Limited	Associate of Subsidiary
24	Asian Concretes and Cements Private Limited	Associate of Subsidiary
25	Ambuja Cements Limited Staff Provident Fund Trust	Trust (Post-employment benefit plan)
26	Ambuja Cements Limited Employees Gratuity Fund Trust	Trust (Post-employment benefit plan)
27	The Provident Fund of ACC Limited	Trust (Post-employment benefit plan)
28	ACC Limited Employees Group Gratuity Scheme	Trust (Post-employment benefit plan)

I) Name of related parties

ii) Key Management Personnel (KMP)

In accordance with "Ind AS 24 - Related Party Disclosures" and the Companies Act, 2013, following Personnels are considered as KMP.

Sr	Name	Nature of Relationship
1	Mr. N.S. Sekhsaria	Principal Founder, Non Executive Chairman, Non Independent Director
2	Mr. Jan Jenisch	Vice Chairman, Non Executive Promoter Director representing LafargeHolcim Limited, Switzerland, Non Independent Director
3	Mr. Martin Kriegner	Non Executive Promoter Director representing LafargeHolcim Limited, Switzerland, Non Independent Director
4	Mr. Christof Hassig	Non Executive Promoter Director representing LafargeHolcim Limited, Switzerland, Non Independent Director
5	Mr. B.L. Taparia	Non Executive Director (upto 29th March 2019)
6	Mr. Nasser Munjee	Non Executive, Independent Director
7	Mr. Rajendra P. Chitale	Non Executive, Independent Director
8	Mr. Shailesh Haribhakti	Non Executive, Independent Director
9	Dr. Omkar Goswami	Non Executive, Independent Director
10	Mr. Haigreve Khaitan	Independent Director (upto 31st March 2019)
11	Mr. Roland Kohler	Non Executive Promoter Director representing LafargeHolcim Limited, Switzerland, Non Independent Director (upto 10th December 2020)
12	Mr Ramanathan Muthu	Non Executive Promoter Director representing LafargeHolcim Limited, Switzerland, Non Independent Director (with effect from 23rd December 2020)
13	Ms. Then Hwee Tan	Non Executive, Non Independent Director (with effect from 18th February 2019)
14	Mr. Mahendra Kumar Sharma	Non Executive, Non Independent Director (with effect from 1st April 2019)
15	Ms. Shikha Sharma	Non Executive, Independent Director (with effect from 1st April 2019)
16	Mr. Ranjit Shahani	Non Executive, Non Independent Director (with effect from 1st April 2019)
17	Mr. Praveen Kumar Molri	Non Executive, Non Independent Director (with effect from 1st April 2019)
18	Mr. Ajay Kapur	Managing Director & Chief Executive Officer (upto 28th February 2019)
19	Mr. Bimlendra Jha	Managing Director & Chief Executive Officer (with effect from 1st March 2019 to 20th February 2020)
20	Mr. Neeraj Akhoury	Managing Director & Chief Executive Officer (with effect from 21st February 2020)
21	Mr. Suresh Joshi	Chief Financial Officer (upto 30th April 2019)
22	Ms. Sonal Shrivastava	Chief Financial Officer (with effect from 1st May 2019 to 31st August 2020)
23	Ms. Rajani Kesari	Chief Financial Officer (with effect from 1st September 2020)
24	Mr. Rajiv Gandhi	Company Secretary

Particulars	For the year ended 31st December 2020 ₹ in crore	For the year ended 31st December 2019 ₹ in crore
II) Transactions with related party		
A) Transactions with fellow subsidiaries during the year		
1 Purchase of goods		
LafargeHolcim Energy Solutions S.A.S., France	435.58	520.09
2 Purchase of Fixed Assets		
Holcim (US) Inc	-	97.58
3 Sale of Fixed Assets		
Holcim Services (South Asia) Limited	0.01	-
4 Receiving of services		
Holcim Group Services Limited, Switzerland	1.89	1.40
Holcim Technology Limited, Switzerland	241.02	267.11
Holcim Services (South Asia) Limited	102.51	115.61
Lafarge SA, France	0.66	2.79
Lafarge Holcim Global Hub Services Private Limited	20.77	-
	366.85	386.91
5 Rendering of services		
Holcim Group Services Limited, Switzerland	-	0.05
Holcim Technology Limited, Switzerland	0.63	-
Lafarge Zambia PLC, Zambia	-	0.02
Holcim Services (South Asia) Limited	12.10	11.60
Lafarge Holcim Global Hub Services Private Limited	6.17	0.83
Lafarge SA, France	0.79	1.72
	19.69	14.22
6 Other recoveries		
Holcim Technology Limited, Switzerland	1.93	0.44
LafargeHolcim Energy Solutions S.A.S., France	1.09	0.93
LafargeHolcim Trading Pte Limited, Singapore (Formerly known as Holcim Trading Pte Limited)	-	1.92
Holcim (Australia) Pty Ltd	0.08	-
Lafarge Africa PLC, Nigeria	0.01	0.16
LafargeHolcim Bangladesh Ltd, Bangladesh	-	0.02
Holcim Philippines, Inc., Philippines	0.14	-
Lafarge Umiam Mining Private Limited	0.17	-
Lafarge Holcim Global Hub Services Private Limited	0.19	-
	3.61	3.47
7 Other payments		
LafargeHolcim Energy Solutions S.A.S., France	3.48	3.97
Holcim Technology Limited, Switzerland	0.86	1.99
LafargeHolcim Building Materials (China) Limited	-	0.04
Lafarge International Services Singapore Pte Ltd	1.47	-
Holcim Group Services Limited, Switzerland	0.03	-
	5.84	6.00
8 Expense recognised in respect of doubtful debts		
Holcim Technology Limited, Switzerland	1.45	-
LafargeHolcim Trading Pte Limited, Singapore (Formerly known as Holcim Trading Pte Limited)	0.13	-
PT Holcim Indonesia Tbk., Indonesia	0.15	-
	1.73	-

Particulars	As at 31.12.2020 ₹ in crore	As at 31.12.2019 ₹ in crore
II) Transactions with related party		
B) Outstanding balances with fellow subsidiaries		
1 Amount receivable at the year end		
Holcim Cement (Bangladesh) Limited, Bangladesh	-	0.01
PT Holcim Indonesia Tbk., Indonesia	-	0.15
Holcim Technology Limited, Switzerland	0.21	3.37
LafargeHolcim Trading Pte Limited, Singapore (Formerly known as Holcim Trading Pte Limited)	-	0.13
LafargeHolcim Bangladesh Ltd, Bangladesh	0.02	0.03
Lafarge SA, France	0.03	2.22
Lafarge Holcim Global Hub Services Private Limited	8.36	0.08
Holcim Services (South Asia) Limited	7.26	6.60
	15.88	12.59
2 Amount payable at the year end		
Holcim Technology Limited, Switzerland	54.27	65.20
Holcim Services (South Asia) Limited	11.18	33.43
Holcim (Romania) S.A., Romania	-	0.03
Holcim Group Services Limited, Switzerland	0.85	0.95
LafargeHolcim Energy Solutions S.A.S., France	4.16	36.10
Lafarge SA, France	0.17	-
Lafarge Holcim Global Hub Services Private Limited	2.03	-
Lafarge International Services Singapore Pte Ltd	1.47	-
	74.13	135.71
Particulars	For the year ended 31st December 2020 ₹ in crore	For the year ended 31st December 2019 ₹ in crore
C) Transactions with holding company		
1 Dividend paid		
Holderind Investments Limited, Mauritius	2,330.12	199.75
2 Other Recoveries		
LafargeHolcim Limited, Switzerland	-	0.03
Particulars	As at 31.12.2020 ₹ in crore	As at 31.12.2019 ₹ in crore
D) Outstanding balances with holding company		
1 Amount receivable at the year end		
LafargeHolcim Limited, Switzerland	-	0.03
Particulars	For the year ended 31st December 2020 ₹ in crore	For the year ended 31st December 2019 ₹ in crore
E) Transactions with associates		
1 Purchase of goods		
Alcon Cement Company Private Limited	47.77	68.46
Asian Concretes and Cements Private Limited	4.87	11.19
	52.64	79.65
2 Sale of goods		
Alcon Cement Company Private Limited	14.18	20.78
Asian Fine Cement Private Limited	1.50	-
	15.68	20.78
3 Receiving of services		
Asian Concretes and Cements Private Limited	62.10	107.60
4 Other recoveries		
Alcon Cement Company Private Limited	11.24	13.47
5 Other payments		
Alcon Cement Company Private Limited	0.14	1.67
Asian Concretes and Cements Private Limited	2.24	0.55
	2.38	2.22
6 Dividend received		
Alcon Cement Company Private Limited	0.29	0.37

Particulars	As at 31.12.2020 ₹ in crore	As at 31.12.2019 ₹ in crore
II) Transactions with related party		
F) Outstanding balances with associate company		
1 Amount receivable at the year end		
Alcon Cement Company Private Limited	6.39	6.81
	6.39	6.81
2 Amount payable at the year end		
Alcon Cement Company Private Limited	6.09	3.11
Asian Concretes and Cements Private Limited	6.16	14.69
Asian Fine Cement Private Limited	0.50	-
	12.75	17.80
Particulars		
	For the year ended 31st December 2020 ₹ in crore	For the year ended 31st December 2019 ₹ in crore
G) Transactions with joint ventures		
1 Rendering of services		
Counto Microfine Products Private Limited	3.53	2.62
2 Dividend Received		
Counto Microfine Products Private Limited	2.50	1.66
Aakaash Manufacturing Company Private Limited	-	1.32
	2.50	2.98
3 Purchase of Goods		
Counto Microfine Products Private Limited	0.21	1.11
Aakaash Manufacturing Company Private Limited	86.59	100.86
	86.80	101.97
4 Sale of goods		
Counto Microfine Products Private Limited	0.03	0.11
Aakaash Manufacturing Company Private Limited	8.00	12.52
	8.03	12.63
5 Other recoveries		
Aakaash Manufacturing Company Private Limited	-	2.82
	-	2.82
6 Other Payments		
Aakaash Manufacturing Company Private Limited	1.22	-
7 Buy back of shares		
Counto Microfine Products Private Limited	2.25	-
Particulars		
	As at 31.12.2020 ₹ in crore	As at 31.12.2019 ₹ in crore
H) Outstanding balances with joint ventures		
1 Amount receivable at the year end		
Counto Microfine Products Private Limited	-	0.81
Aakaash Manufacturing Company Private Limited	1.59	0.96
	1.59	1.77
2 Amount payable at the year end		
Counto Microfine Products Private Limited	0.04	0.20
Aakaash Manufacturing Company Private Limited	20.64	14.06
	20.68	14.26

Particulars	For the year ended 31st December 2020 ₹ in crore	For the year ended 31st December 2019 ₹ in crore
Note 54 - Related party disclosure		
II) Transactions with related party		
I) Transactions with Key Management Personnel		
1 Remuneration (Refer Note (a) below)		
Mr. Neeraj Akhoury	6.17	-
Mr. Bimlendra Jha	11.42	6.49
Mr. Ajay Kapur	-	7.19
Mr. Suresh Joshi	-	0.93
Ms. Sonal Shrivastava	1.94	1.30
Ms. Rajani Kesari	1.18	-
Mr. Rajiv Gandhi	1.24	0.98
	21.95	16.89
2 Break-up of remuneration		
Short term employment benefit	21.20	10.57
Post employment benefits	0.44	3.73
Other long term benefits	0.16	2.53
Employee share based payments (Refer Note 64)	0.15	0.06
	21.95	16.89
3 Commission, sitting fees, advisory fees and other reimbursement		
Mr. N.S. Sekhsaria	0.56	0.54
Mr. Martin Kriegner (Refer Note (e) below)	-	-
Mr. Christof Hassig	0.26	0.22
Mr. Nasser Munjee	0.47	0.42
Mr. Rajendra P. Chitale	0.57	0.54
Mr. Shailesh Haribhakti	0.47	0.43
Dr. Omkar Goswami	0.44	0.41
Mr. Haigreva Khaitan	-	0.10
Mr. Jan Jenisch	0.23	0.22
Mr. Roland Kohler	0.24	0.22
Ms. Then Hwee Tan	0.42	0.35
Mr. Mahendra Kumar Sharma	0.26	0.17
Ms. Shikha Sharma	0.44	0.31
Mr. Ranjit Shahani	0.26	0.18
Mr. Praveen Kumar Molri	0.25	0.17
Mr. B.L.Taparia	-	0.17
Mr. Ramanathan Muthu	0.01	-
	4.88	4.45
Total	26.83	21.34

Notes:**a) Remuneration does not include :**

i) Provision for contribution to gratuity fund, leave encashment on retirement and other defined benefits which are made based on actuarial valuation on an overall Group basis are not included.

ii) Performance incentive for respective years, pending finalisation. Current year includes performance bonus related to performance of previous year except for Mr. Bimlendra Jha who has resigned during the year and his performance incentive has been paid.

b) Contribution to Ambuja Cements Limited Staff Provident Fund Trust and The Provident fund of ACC Limited :

The Group is required to contribute a specified percentage of the employee compensation for eligible employees towards provident fund. During the year, the Group contributed ₹ 4.55 crore (previous year - ₹ 6.57 crore) to "Ambuja Cements Limited Staff Provident Fund" and ₹ 24.31 crore (previous year - ₹ 25.64 crore) to "The Provident fund of ACC Limited".

c) Contribution to Ambuja Cements Limited Employees Gratuity Fund Trust and ACC limited Employees Group Gratuity scheme :

The Group maintains gratuity trust for the purpose of administering the gratuity payment to its employees. During the year, the Group has contributed ₹ 29 crore (previous year - ₹ 5.80 crore) towards "Ambuja Cements Limited Employees Gratuity Fund Trust" and ₹ 25 crore (previous year - ₹ 0.80 crore) "ACC limited Employees Group Gratuity scheme".

d) The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. The Group has not recorded any loss allowances for trade receivables from related parties (previous year - Nil).**e) Mr. Martin Kriegner has waived his right to receive Directors' commission from the year 2018 and sitting fees with effect from the meeting held on 23rd October 2018.**