

# Ambuja Cement

## Ambuja Cements Limited

**Registered Office:** P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715  
**Corp. Office:** Elegant Business Park, MIDC Cross Road "B", Off Andheri-Kurla Road, Andheri (East), Mumbai 400 059.  
**Phone:** +91 22 40667000, **Email:** investors.relation@ambujacement.com  
**Website:** www.ambujacement.com **CIN:** L26942GJ1981PLC004717

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### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To:  
The Shareholder(s),

**NOTICE** is hereby given to the Members of Ambuja Cements Limited ("the Company") pursuant to Section 108 and 110 of the Companies Act, 2013 ("**Act**") and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "**Postal Ballot Rules**") read with the General Circular no. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, General Circular no.20/2021 dated December 8, 2021 and General Circular no.3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), the following resolutions are proposed to be passed through Postal Ballot by way of voting through electronic means ("**remote e-voting**") only.

#### RESOLUTION 1

**APPOINTMENT OF MR. ARUN KUMAR ANAND (DIN: 08964078) AS NON-EXECUTIVE, NON-INDEPENDENT DIRECTOR (REPRESENTATIVE OF LIFE INSURANCE CORPORATION OF INDIA) (LIC).**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company and in compliance with Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee of the Board and the Board of the Directors, Mr. Arun Kumar Anand (DIN No: 08964078), who was appointed as a Director (Representative of LIC) by the Board w.e.f. April 28, 2022 in place of Mr. P. K. Molri, Director, who resigned from the Company and in respect of whom the Company has received a Notice from a Member in writing proposing his candidature for the office of Director in terms of the provisions of the Act, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

#### RESOLUTION 2

**APPOINTMENT OF MR. MARIO GROSS, (DIN: 09586077), AS NON-EXECUTIVE, NON-INDEPENDENT DIRECTOR (REPRESENTATIVE OF HOLCIM LTD.).**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company and in compliance with Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee of the Board and the Board of the Directors, Mr. Mario Gross (DIN No: 09586077), who was appointed as an Additional Director (Representative of Holcim Ltd.) w.e.f. April 30, 2022

pursuant to the provisions of section 161(1) of the Act and in respect of whom the Company has received a Notice from a Member in writing proposing his candidature for the office of Director in terms of the provisions of the Act, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

### RESOLUTION 3

#### **PAYMENT OF SPECIAL PERFORMANCE BONUS TO MR. NEERAJ AKHOURY (DIN :07419090), MANAGING DIRECTOR AND CEO FOR A PERIOD OF THREE FINANCIAL YEARS FROM 1ST JANUARY, 2022 TO 31ST DECEMBER, 2024.**

To consider, and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT in partial modification to the resolution passed by the Members at the 37<sup>th</sup> Annual General Meeting (AGM) of the Company held on 9<sup>th</sup> April, 2020 and pursuant to Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board of Directors of the Company, ratification/approval of the Members of the Company be and is hereby sought for payment of Special Performance Bonus of Rs.1.80 crores per annum to Mr. Neeraj Akhoury, (DIN:07419090), Managing Director & CEO, for a period of three years commencing from the current corporate financial year i.e. 1<sup>st</sup> January, 2022 to 31<sup>st</sup> December, 2024.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

By Order of the Board of Directors  
For Ambuja Cements Ltd.

**Rajiv Gandhi**  
Company Secretary  
Membership No. ACS-11263

Place : Mumbai

Date : 11<sup>th</sup> May, 2022

### NOTES:

1. The Explanatory Statement pursuant to Section 102,110 and other applicable provisions of the Companies 2013 (the “Act”) read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.
2. The Board of Directors at its Meeting held on April 28, 2022 has appointed Mr. Surendra Kanstiya, Practising Company Secretary (Membership No. FCS 2777) as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) as the agency to provide e-voting facility enabling the members to cast their votes electronically in a secure manner.
3. In conformity with the present regulatory requirements, the Postal Ballot notice is being sent only through electronic mode to those members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories on **Friday, 6<sup>th</sup> May, 2022 (“Cut-off date”)** and who have registered their e-mail addresses with the Company or with the Depositories.
4. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the **“Cut-off date”**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. This Notice is also available on the Company's website <https://www.ambujacement.com/investors/shareholders-information/postal-ballot/postal-ballot-2022> and also on the website of stock exchanges i.e [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website at CDSL at [www.evotingindia.com](http://www.evotingindia.com).
5. **If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.** The Scrutinizer will submit the results of the remote evoting alongwith his report to the Chairman of the Company or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 5.00 p.m. (IST) on **Friday, 17<sup>th</sup> June, 2022**. The said results along with the Scrutinizer’s Report would be uploaded on the website of the Company [www.ambujacement.com](http://www.ambujacement.com) and also would be communicated to the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), and Central Depository Services (India) Limited (“CDSL”) at [www.evotingindia.com](http://www.evotingindia.com). The Company will also display the results of the Postal Ballot at its Registered Office as well as the Corporate Office.

6. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last day of voting i.e. **Wednesday, 15<sup>th</sup> June, 2022.**
7. The instructions for Shareholders for remote e-voting are as under:
- The remote e-voting period commences from 10.00 a.m. (IST) on **Tuesday, 17<sup>th</sup> May, 2022** and ends at 5.00 p.m. (IST) on **Wednesday, 15<sup>th</sup> June, 2022.** During this period, the Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-Off Date of Friday, May 06, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter. Once the vote on the resolution is cast by member, he/she shall not be allowed to change it subsequently or cast the vote again.
  - In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to aforesaid SEBI Circular, login method for remote e-voting for Individual shareholders holding securities in mode with CDSL / NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/ KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**c) Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**d) Login method for remote e voting for Physical Shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- f) If you are a first-time user follow the steps given below:

<b>For Physical Shareholders and other than individual shareholders holding shares in Demat mode</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- i) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for the relevant <AMBUJA CEMENTS LIMITED> on which you choose to vote.
- k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q) Additional Facility for Non – Individual Shareholders and Custodians:
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors.relation@ambujacement.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- r) **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**
  1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors.relation@ambujacement.com.
  2. For Demat shareholders: - Please update your email id & mobile no. with your respective Depository Participant (DP)
  3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.
  4. If you have any queries or issues regarding remote e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
  5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.



**Explanatory Statement pursuant to Section 102(1) and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”), the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and Secretarial Standards on General Meetings (SS-2)**

**Item no. 1:**

The Board of Directors of the Company (“the Board”) at its meeting held on 28<sup>th</sup> April, 2022, based on the recommendation of the Nomination & Remuneration Committee (the Committee), recommended for the approval of the Members, the appointment of Mr. Arun Kumar Anand as a Director of the Company, representing the Life Insurance Corporation of India (LIC), in place of Mr. P. K. Molri, Director, who had resigned from the Board w.e.f. 17<sup>th</sup> March, 2022 pursuant to the withdrawal of his nomination by LIC.

Further, in terms of the amended Regulation 17(1C) of the Listing Regulations, effective from 1<sup>st</sup> January, 2022, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, the appointment of Mr. Arun Kumar Anand on the Board shall be valid only upto 28<sup>th</sup> July, 2022 (i.e. for a period of three months from the date of his appointment), approval of the shareholders is sought through Postal Ballot to comply with the Listing Regulations. Mr. Anand is eligible for appointment as a Director liable to retire by rotation.

Mr. Anand has given his consent to act as a Director of the Company pursuant to Section 152 of Act. The Company has received a Notice under Section 160 of the Companies Act, 2013 from a Member signifying his candidature as a Director of the Company. Mr. Anand has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Companies Act or pursuant to any Order issued by the SEBI.

**Brief profile of Mr. Arun Kumar Anand is as under:-**

Mr. Arun Kumar Anand, aged 59 years, is a M.A. in Economics and has recently superannuated as the Executive Director (Investment Operations) of LIC. Prior to that, he was the in-charge of various divisions of LIC such as Marketing, Finance, HR etc. LIC has further informed the Company that Mr. Anand, shall continue as the Nominee Director, representing LIC, on the Board of the Company, even after his superannuation.

Additional information in respect of Mr. Arun Kumar Anand pursuant to the Listing Regulations and the SS-2, is provided in the Annexure to this Notice.

The Committee and the Board are of the view that the association of Mr. Anand and the rich experience and the vast knowledge he brings with him would benefit the Company. He also possesses requisite skills, expertise and competencies, particularly in the areas of finance and investments.

In terms of the Letter of Representation received from LIC, the sitting fees for attending the meetings of the Board and its committees shall be paid to Mr. Anand and the annual commission or any other form of compensation as may be determined by the Board, shall be paid to LIC.

The Board of Directors recommends the resolution no. 1 of this Notice, for the appointment of Mr. Arun Kumar Anand as a Director of the Company liable to retire by rotation, for the approval of the Members.

Except Mr. Arun Kumar Anand and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the said Resolution.

**Item no. 2:**

The Board of Directors of the Company (“the Board”) at its meeting held on 28<sup>th</sup> April, 2022, based on the recommendation of the Nomination & Remuneration Committee of the Board (the Committee), recommended for the approval of the Members, the appointment of Mr. Mario Gross (DIN: **09586077**) as an Additional Director of the Company, representing Holcim Ltd., to hold office upto the date of the next Annual General Meeting as per the provisions of the Companies Act, 2013 and Articles of Association of the Company.

However, in terms of the amended Regulation 17(1C) of the Listing Regulations, effective from 1<sup>st</sup> January, 2022, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, the appointment of Mr. Mario Gross on the Board shall be valid only upto 30<sup>th</sup> July, 2022 (i.e. for a period of three months from the date of his appointment), approval of the shareholders is sought through Postal Ballot to comply with the Listing Regulations. Mr. Gross is eligible for appointment as a Director liable to retire by rotation.

Mr. Gross has given his consent to act as a Director of the Company pursuant to Section 152 of the Companies Act, 2013 (the Act). The Company has received a Notice under Section 160 of the Act from a Member signifying his candidature as a Director of the Company. Mr. Gross has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Companies Act or pursuant to any Order issued by SEBI.

**Brief profile of Mr. Mario Gross is as under:-**

Mr. Mario Gross, aged 44 years is a Master in Business Administration from Strathclyde Business School, Glasgow, Scotland and is currently the Chief Procurement Officer of the Holcim Group. Prior to that, he led Holcim's business in Malaysia and Singapore as Chief Executive Officer of Lafarge Malaysia Berhad from March 2018 until May 2019. Before joining Holcim Ltd., Mr. Gross has worked for over fifteen years at Sika Group in different functions including Chief Procurement Officer, Managing Director in Thailand and Head of Procurement Asia Pacific in China.

Additional information in respect of Mr. Gross pursuant to the Listing Regulations and the SS-2, is provided in the Annexure to this Notice.

The Committee and the Board are of the view that the association of Mr. Gross and the rich experience & vast knowledge he brings with him, would benefit the Company. Further, he also possesses requisite skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of procurement, management etc.

In addition to sitting fees for attending the meetings of the Board and its Committees, Mr. Gross would be entitled to receive remuneration by way of annual commission as may be determined by the Board.

The Board of Directors recommends the resolution no. 2 of this Notice, for appointment of Mr. Mario Gross as a Director of the Company liable to retire by rotation, for the approval of the Members.

Except Mr. Mario Gross and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the said Resolution.

**Item no. 3:**

Pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the Members of the Company at the 37<sup>th</sup> Annual General Meeting (AGM) of the Company held on 9<sup>th</sup> April, 2020 had approved the appointment of Mr. Neeraj Akhoury (DIN:07419090) as the Managing Director & Chief Executive Officer (MD & CEO) for a period of 5 years w.e.f. 21<sup>st</sup> February, 2020, along with other terms & conditions of appointment, including payment of remuneration.

At the time of his appointment, the Members of the Company, apart from the payment of annual performance bonus, had also approved the payment of the special performance bonus of Rs.1.50 crores p.a. starting from 21<sup>st</sup> February, 2020 upto 31<sup>st</sup> January, 2022 payable on six monthly basis, subject to his consistent good performance.

In recognition to the exemplary leadership and superior performance demonstrated by the MD & CEO on all fronts, the Board (based on the recommendation of the Nomination & Remuneration Committee), has approved the continuation of payment of special Performance Bonus to the MD & CEO at an enhanced amount of Rs.1.80 cores p.a. for a further period of three financial years as per the below schedule:

Proposed payment date	Amount (INR Lakhs)
End of April 2022	90.00
End of December 2022	90.00
End of April 2023	90.00
End of December 2023	90.00
End of April 2024	90.00
End of December 2024	90.00

However, since the additional special Performance Bonus is over and above the remuneration approved by the Members, payment of the same is subject to the ratification/approval by the Members. Approval of the Members is now sought for the payment of this special Performance Bonus. It is hereby confirmed that the total remuneration of Mr. Neeraj Akhoury for any Financial Year (including salary, bonus, allowances etc. and Special Performance Bonus mentioned hereinabove), if approved by the Shareholders, shall be within the limits prescribed under Schedule V of the Companies Act, 2013.

The Board of Directors recommends the resolution no. 3 of this Notice, for the payment of Special Performance Bonus to Mr. Neeraj Akhoury, MD & CEO, for the approval of the Members.

Except Mr. Neeraj Akhoury and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the said Resolution.

By Order of the Board of Directors  
For Ambuja Cements Ltd.

**Rajiv Gandhi**  
Company Secretary  
Membership No. ACS-11263

Place : Mumbai  
Date : 11<sup>th</sup> May, 2022

**ANNEXURE TO THE NOTICE**

## Details of Directors seeking appointment

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

<b>Name of the Director</b>	<b>Mr. Arun Kumar Anand</b>	<b>Mr. Mario Gross</b>
<b>DIN</b>	08964078	09586077
<b>Date of Birth</b>	1 <sup>st</sup> May, 1962	27 <sup>th</sup> July, 1978
<b>Nationality</b>	Indian	German
<b>Date of Appointment on the Board</b>	28 <sup>th</sup> April, 2022	30 <sup>th</sup> April, 2022
<b>Qualifications</b>	M. A. in Economics	MBA from Strathclyde Business School, Glasgow, Scotland
<b>Expertise in specific functional area</b>	Finance & Investments	Procurement
<b>Number of shares held in the Company</b>	Nil	
<b>List of the directorships held in other companies</b>	The Clearing Corporation of India Ltd. (Nominee Director of LIC)	Nil
<b>Resignation details in the listed entities during the last three years.</b>	Nil	Nil
<b>Number of Board Meetings attended during the year 2022</b>	Not Applicable	Not Applicable
<b>Chairman/ Member in the Committees of the Boards of companies in which he is Director</b>	Nil	
<b>Relationships between Directors inter-se</b>	None	
<b>Remuneration details (Including Sitting Fees &amp; Commission)</b>	Sitting fees for the meetings and Commission on Profit shall be payable to the Directors	