

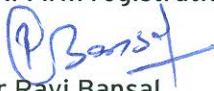
Auditors' Certificate

To,
The Board of Directors
Ambuja Cements Limited
2nd Floor, Elegant Business Park,
MIDC Cross Road B, Andheri (E),
Mumbai - 400 059

Dear Sirs,

1. We, the statutory auditors of Ambuja Cements Limited (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 14 of Draft Scheme of Amalgamation ("the Scheme") between Dirk India Private Limited ("the Transferor / Amalgamating Company") and Ambuja Cements Limited ("the Company" / "the Transferee Company" or "the Amalgamated Company") in terms of the provisions of sections 391 to 394 of the Companies Act, 1956 with reference to its compliance with the applicable Accounting Standards under the Companies Act 2013 and Other Generally Accepted Accounting Principles.
2. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles in respect of the accounting treatment in the books of the Company. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.
3. Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with Clause 24(i) of the Listing Agreement and all applicable accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.
4. This certificate is issued at the request of the Company pursuant to the requirements of clause 24(i) of the Listing Agreement for onward submission to the BSE Limited and the National Stock Exchange of India Limited. This certificate should not be used for any other purpose without our prior written consent.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration no.: 324982E


per Ravi Bansal
Partner
Membership No.: 49365

Place: Mumbai
Date: 27 July 2015

