

29th May 2025

To

**National Stock Exchange of India
Limited**

BSE Limited

**Luxembourg Stock
Exchange**

Scrip Code: AMBUJACEM

Scrip Code: 500425

Code: US02336R2004

**Sub.: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025,
as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/ Madam,

Pursuant to Regulation 24A of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1//27/2019 dated February 8, 2019, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the Financial Year ended March 31, 2025.

You are requested to kindly take note of the same.

Yours Sincerely,

For Ambuja Cements Limited

Manish Mistry
Company Secretary & Compliance Officer

Encl.: as above

COMPANY SECRETARIES

201-206, SHIV SMRITI, 2ND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI - 400 018
TEL : +91-22-6611 9696. • E-mail: dipti@mehta-mehta.com • Visit us : www.mehta-mehta.com

AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

SECRETARIAL COMPLIANCE REPORT OF AMBUJA CEMENTS LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

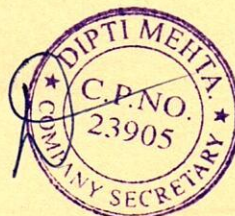
We, M/s. Mehta & Mehta, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **Ambuja Cements Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:
 - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(during the period under review not applicable to the company);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(during the period under review not applicable to the company);**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(during the period under review not applicable to the company);**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:



(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1	The listed entity shall submit information regarding loss of share certificates and issue of the duplicate certificates, to the stock exchange within two days of it getting information.	Regulation 39(3) of SEBI (Listing Obligations and Disclosure Requirements) 2015.	Non-Compliance of Regulation 39(3) of SEBI (Listing Obligations and Disclosure Requirements) 2015.	-	-	Intimation regarding Loss/Issue of Duplicate Share Certificate (s) dated 17 th April 2024, 31 st May, 2024, 25 th October 2024 and 01 st April 2024 is not filed to Bombay Stock Exchange and National Stock Exchange of India respectively.	-	Intimation regarding Loss/Issue of Duplicate Share Certificate(s) dated 17 th April 2024, 31 st May, 2024, 25 th October 2024 and 01 st April 2024 is not filed to Bombay Stock Exchange and National Stock Exchange of India respectively.	The Company submits that the said delays were inadvertent and due to some technical issues and not material in nature. The processes have been strengthened to ensure timely compliances in future.	
2.	The listed entity shall submit information regarding loss of share certificates	Regulation 39(3) of SEBI (Listing Obligations and Disclosure	Non-Compliance of Regulation 39(3) of SEBI (Listing	-	-	Delay in filing intimation of loss of share certificate s to stock	-	Delay in filing intimation of loss of share certificates to		



and issue of the duplicate certificates, to the stock exchange within two days of it getting information.	Requirements) 2015.	Obligations and Disclosure Requirements) 2015.			exchange dated 16-04-2024, 20-04-2024, 03-05-2024, 16-05-2024, 03-06-2024, 10-06-2024, 17-07-2024, 31-08-2024, 09-10-2024, 28-10-2024 and 11-11-2024.	stock exchange dated 16-04-2024, 20-04-2024, 03-05-2024, 16-05-2024, 03-06-2024, 10-06-2024, 17-07-2024, 31-08-2024, 09-10-2024, 28-10-2024 and 11-11-2024.		
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned).	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	Delay in the appointment of Company Secretary which subsequently complied by virtue of appointment taken on	Fy 2023-24	The Company shall appoint Company Secretary as Compliance Officer.	Delay in the appointment of Company Secretary for which fine of Rs. 47,000/- each was levied by National Stock Exchange of India and	Company Secretary appointed w.e.f. August 17, 2023.	-



	August 17, 2023.			Bombay Stock Exchange and subsequently the fine waived by NSE.		
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(c) I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standard</u> The compliances of listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)	YES	
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	YES	
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	YES	
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	YES	



6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	YES	
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	YES	
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	YES	
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	Nil
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	During the period under review no such instances have occurred.



13.	<u>Additional non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	No	Nil
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For **Mehta & Mehta,**
Company Secretaries
 (ICSI Unique Code P1996MH007500)


Dipi Mehta
 Partner
 FCS No: 3667
 CP No.: 23905
 PR No.: 3686/2023



Place: Mumbai
 Date: 29-04-2025

UDIN: F003667G000233853

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Annexure A

To,

AMBUJA CEMENTS LIMITED

Adani Corporate House,
Shantigram,
Near Vaishnodevi Circle,
S. G. Highway, Ahmedabad,
Gujarat, 382421

Our report of even date is to be read along with this letter.

- 1) Maintenance of record is the responsibility of the management of the listed entity. Our responsibility is to express an opinion on these records based on our verification of the same.
- 2) We have followed the practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
- 4) Wherever required, we have obtained the Management representation about the compliance of SEBI laws, rules and regulations thereof.
- 5) The compliance of the provisions of SEBI laws, rules, regulations is the responsibility of management. Our examination was limited to the verification of compliances done by the listed entity.
- 6) As regards the books, papers, forms, reports and returns filed by the listed entity under the above-mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the listed entity under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.



- 7) This report is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)


Dipti Mehta
Partner



FCS No: 3667
CP No.: 23905
PR No.: 3686/2023

Place: Mumbai
Date: 29-04-2025

UDIN: F003667G000233853