

# Ambuja Cement

ACL:SEC:

March 29, 2019

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 Sir,

## Sub: Change in Directorate

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that at the 36<sup>th</sup> Annual General Meeting (AGM) of the Company held today, the Members have approved the following:

### I. Appointment of Directors:

#### (a) Appointment of Non-Executive & Non-Independent Director

The following persons have been appointed as Non-Executive & Non-Independent Director w.e.f April 1, 2019:

- i) Mr. Mahendra Kumar Sharma (representative Director of LafargeHolcim Ltd.)
- ii) Mr. Ranjit Shahani (representative Director of LafargeHolcim Ltd.)
- iii) Mr. Praveen Kumar Molri (LIC Nominee)

#### (b) Appointment of Women Independent Director

Ms. Shikha Sharma has been appointed as an Women Independent Director for a period of five consecutive years (first term) w.e.f. April 1, 2019 upto March 31, 2024.

#### (c) Re-appointment of Independent Directors

The following persons have been re-appointed as Independent Directors for a second term of five years commencing from April 1, 2019 upto March 31, 2024 upon expiry of present term on March 31, 2019:

- i) Mr. Nasser Munjee
- ii) Mr. Rajendra Chitale
- iii) Mr. Shailesh Haribhakti
- iv) Dr. Omkar Goswami

#### AMBUJA CEMENTS LIMITED

Elegant Business Park, MIDC Cross Road 'B', Off Andheri Kurla Road, Andheri (E), Mumbai 400059.  
Tel.: 022- 4066 7000 / 6616 7000, Fax: 022 - 6616 7711 / 4066 7711. Website: www.ambujacement.com  
Regd. Off. : P. O. Ambujanagar, Taluka - Kodinar, Dist. Gir Somnath, Gujarat.  
CIN: L26942GJ1981PLC004717

Rg

# Ambuja Cement

The brief profile of the aforesaid Directors along with other details is attached as an 'Annexure A'.

Mr. Haigreve Khaitan, Independent Director whose first term expires on March 31, 2019 did not seek re-appointment as an Independent Director for a second term due to his personal commitments and accordingly will demit the office upon the expiry of present term.

## II. Retirement of Director:

Mr. B.L.Taparia, Non-Executive Director did not seek re-appointment upon retirement by rotation at the AGM and accordingly demitted the office at the conclusion of the AGM held today.

We would request you to kindly take the same on records.

Thanking you

Yours faithfully  
For AMBUJA CEMENTS LTD

*Rajiv N. Gandhi*

RAJIV GANDHI  
COMPANY SECRETARY  
Membership No A11263



### AMBUJA CEMENTS LIMITED

Elegant Business Park, MIDC Cross Road 'B', Off Andheri Kurla Road, Andheri (E), Mumbai 400059.  
Tel.: 022- 4066 7000 / 6616 7000, Fax: 022 - 6616 7711 / 4066 7711. Website: www.ambujacement.com  
Regd. Off. : P. O. Ambujanagar, Taluka - Kodinar, Dist. Gir Somnath, Gujarat.  
CIN: L26942GJ1981PLC004717

# Ambuja Cement

## “Annexure A”

### 1. Mr. Mahendra Kumar Sharma (DIN: 00327684)

Mr. Mahendra Kumar Sharma, aged 71 years is an Arts & Law Graduate from University of Lucknow and a Post Graduate Diploma holder in Personnel Management and Labour Laws. He started his career with Hindustan Unilever Ltd. in 1974 and after working in different functions such as corporate restructuring, M&A etc. he retired in 2007 as its Vice Chairman with the responsibility of HR, Legal & Secretarial, Corporate Affairs, Real Estate etc. He has served as member of the Corporate Law Committee to comprehensively redraft the Companies Act and as a member of Naresh Chandra Committee on Corporate Governance. He is on the Board of several companies viz; United Spirits Ltd., Asian Paints Ltd., Wipro Ltd., etc.

Mr. Mahendra Kumar Sharma is not related to any of the Directors of the Company and he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

### 2. Mr. Ranjit Shahani (DIN:00103845)

Mr. Ranjit Shahani, aged 68 years is a Mechanical Engineer from IIT Kanpur and MBA from Jamnalal Bajaj Institute of Management Studies. He started his career with Imperial Chemical Industries (ICI) in India and then served as General Manager with ICI, Zeneca in UK overseeing Asia Pacific and Latin America operations for petrochemicals and plastics division. He was the CEO of Roche Products and on the Board of Novartis India Ltd. from 2002 to 2018. He is currently the President of the Swiss Indian Chamber of Commerce and is on the Board of Hikal Ltd., Novartis Comprehensive Leprosy Care Association etc.

Mr. Ranjit Shahani is not related to any of the Directors of the Company and he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

### 3. Mr. Praveen Kumar Molri (DIN:07810173)

Mr. Molri, aged 59 years is a Commerce Graduate and a Chartered Accountant. He is currently the Executive Director (Investment Operations) at LIC wherein he is heading Equity, Debt, Treasury, Pension and Group Scheme and ULIP Portfolios. He joined LIC in 1985 as Direct Recruit and has worked in different capacities including Divisional Manager and Chief Risk Officer before being elevated to the current position.

Mr. Praveen Kumar Molri is not related to any of the Directors of the Company and he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

#### AMBUJA CEMENTS LIMITED

Elegant Business Park, MIDC Cross Road 'B', Off Andheri Kurla Road, Andheri (E), Mumbai 400059.  
Tel.: 022- 4066 7000 / 6616 7000, Fax: 022 - 6616 7711 / 4066 7711. Website: www.ambujacement.com  
Regd. Off. : P. O. Ambujanagar, Taluka - Kodinar, Dist. Gir Somnath, Gujarat.  
CIN: L26942GJ1981PLC004717

19

# Ambuja Cement

#### 4. Ms. Shikha Sharma (DIN: 00043265)

Ms. Sharma, aged 60 years is a B.A. (Hons.) in Economics, PGD in Software Technology and MBA from IIM Ahmedabad. She was the MD & CEO of Axis Bank Ltd. from 2009 to 2018. She began her career with ICICI Bank in 1980. At ICICI, she was instrumental in setting up ICICI Securities besides setting up various group business for ICICI including investment banking and retail finance. Before moving to Axis Bank, she was the MD & CEO of ICICI Prudential Life Insurance Co. Ltd. She was a Member of RBI's Technical Advisory Committee and chairs CII National Committee on Banking. She has featured in Fortune's Top 50 most powerful Women in business outside US and has several awards & recognition to her credit.

Ms. Shikha Sharma is not related to any of the Directors of the Company and she is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

#### 5. Mr. Nasser Munjee (DIN:00010180)

- Age 66 yrs
- Holds a Master's degree in Economics from London School of Economics (LSE), U.K. His journey in creating financial institutions began with HDFC, which he joined at its inception in February 1978.
- In March 1993, he was inducted on the Board of HDFC as Executive Director until 1997.
- In 1997, he played a pivotal role in setting up IDFC and was its CEO in its formative years.
- He has a deep interest for rural development, housing finance, urban issues, specially the development of modern cities and humanitarian causes.
- He is also the Chairman of DCB Bank and of three other Aga Khan institutions in India.
- He was the President of the Bombay Chamber of Commerce and Industry – the city's oldest Chamber of Commerce and has served on numerous Government Task Forces on Housing and Urban Development.
- He has been awarded as the "Best Non-Executive Independent Director 2009 by Asian Centre for Corporate Governance (ACCG).
- He now serves as an Independent Director on the Board of HDFC, ABB India, Cummins India, Tata Motors, Tata Chemicals, Jaguar Land Rover etc.

Mr. Nasser Munjee is not related to any of the Directors of the Company and he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

#### AMBUJA CEMENTS LIMITED

Elegant Business Park, MIDC Cross Road 'B', Off Andheri Kurla Road, Andheri (E), Mumbai 400059.  
Tel.: 022- 4066 7000 / 6616 7000, Fax: 022 - 6616 7711 / 4066 7711. Website: www.ambujacement.com  
Regd. Off. : P. O. Ambujanagar, Taluka - Kodinar, Dist. Gir Somnath, Gujarat.  
CIN: L26942GJ1981PLC004717

18

# Ambuja Cement

## 6. Mr. Rajendra Chitale (DIN: 00015986)

- Age- 57 yrs
- Mr. Chitale, an eminent Chartered Accountant and a Law Graduate, is the Managing Partner of M/s. Chitale & Co, a leading boutique of international structuring, tax and of M/s M. P. Chitale & Co., a reputed chartered accountancy firm.
- He has served as a member of the Insurance Advisory Committee of the Insurance and Regulatory Development Authority of India, the Company Law Advisory Committee, Government of India, the Takeover Panel of the SEBI, the Advisory Committee on Regulations of the Competition Commission of India, and the Maharashtra Board for Restructuring of State Enterprises.
- He has served on the Board of Life Insurance Corporation of India, Unit Trust of India, Small Industries Development Bank of India, National Stock Exchange of India Ltd.
- He is on the Board of several large corporates such as Hinduja Ventures Ltd., Reliance Capital Ltd., Reliance General Insurance Co. Ltd., etc.

Mr. Rajendra Chitale is not related to any of the Directors of the Company and he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

## 7. Mr. Shailesh Haribhakti (DIN: 0007347)

- Age – 62 yrs
- Mr. Shailesh Haribhakti is a Chartered Accountant with over four decades of experience in developing and leading one of India's most respected and diversified Chartered Accountancy firm, M/s Haribhakti & Co. LLP.
- He is now pursuing the establishment of high quality auditing globally through a "not for profit" initiative.
- To provide universal dispersion of his knowledge & experience in corporate governance he has teamed up with the Mr. G N Bajpai (Ex. Chairman of SEBI & LIC) and Mr. Jango Dalal (Ex. MD of Cisco, DLink & Avaya) to manage Intuit Consulting Pvt. Ltd. which will provide digital enabled Governance & Compliance support to corporations globally.
- To serve the MSME community he has set up a verification, diligence and shared services firm know as New Haribhakti Business Services Group.
- Mr. Haribhakti is currently the Non-Executive Chairman of L&T Finance Holdings Limited, L&T Mutual Fund and Future Lifestyle Fashions Limited and serving as a Director on the Board of several large Corporates.

Mr. Shailesh Haribhakti is not related to any of the Directors of the Company and he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

### AMBUJA CEMENTS LIMITED

Elegant Business Park, MIDC Cross Road 'B', Off Andheri Kurla Road, Andheri (E), Mumbai 400059.  
Tel.: 022- 4066 7000 / 6616 7000, Fax: 022 - 6616 7711 / 4066 7711. Website: www.ambujacement.com  
Regd. Off. : P. O. Ambujanagar, Taluka - Kodinar, Dist. Gir Somnath, Gujarat.  
CIN: L26942GJ1981PLC004717

RS

# Ambuja Cement

## 8. Dr. Omkar Goswami (DIN:00004258)

- Age – 62 yrs
- Dr. Goswami, a professional economist, is a Master's in Economics from the Delhi School of Economics and D. Phil (Ph.D.) from Oxford University.
- He taught and researched economics for 20 years at various reputed universities in India and abroad.
- During a career spanning over three decades, he has been associated as a member or advisor to several Government committees and international organizations like the World Bank, the OECD, the IMF and the ADB.
- He also served as the Editor of Business India, one of India's prestigious business magazines and as the Chief Economist of the Confederation of Indian Industry.
- Dr. Goswami is the Founder and Executive Chairman of CERG Advisory Pvt. Ltd., which is engaged in corporate advisory and consulting services for companies in India and abroad. He also serves on the Board of several large corporations such as Bajaj Auto Ltd. Dr. Reddy's Laboratories Ltd. etc.

Dr. Omkar Goswami is not related to any of the Directors of the Company and he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

pg

### AMBUJA CEMENTS LIMITED

Elegant Business Park, MIDC Cross Road 'B', Off Andheri Kurla Road, Andheri (E), Mumbai 400059.  
Tel.: 022- 4066 7000 / 6616 7000, Fax: 022 - 6616 7711 / 4066 7711. Website: www.ambujacement.com  
Regd. Off. : P. O. Ambujanagar, Taluka - Kodinar, Dist. Gir Somnath, Gujarat.  
CIN: L26942GJ1981PLC004717