

18<sup>th</sup> April 2024

To,

**National Stock Exchange of  
India Limited**

**Scrip Code: AMBUJACEM**

**BSE Limited**

**Scrip Code:  
500425**

**Luxembourg Stock  
Exchange**

**Code: US02336R2004**

Dear Sir/ Madam,

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Notice of Postal Ballot**

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Postal Ballot Notice dated April 15, 2024 together with the Explanatory Statement thereto, seeking consent of the Members of Ambuja Cements Limited ("Company"), on the following items of special business:

Sr.	Particulars	Type of Resolution
1.	Approval of Material Related Party Transactions with ACC Limited for Financial Years 2024-25 and 2025-26.	Ordinary Resolution
2.	Approval of Material Related Party Transactions with Sanghi Industries Limited for Financial Year 2024-25	Ordinary Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs from time to time, the Postal Ballot Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Registrar and Share Transfer Agent of the Company i.e. Link Intime India Private Limited and the Depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited as on the cut-off date i.e. Friday, April 12, 2024.

The Company has engaged the services of Link Intime India Private Limited for facilitating remote e-voting to enable the Members to cast their votes electronically. The remote e-voting on the resolutions set out in the Postal Ballot Notice shall commence on Friday, April 19, 2024 at 9:00 A.M. (IST) and shall end on Saturday, May 18, 2024 at 5:00 P.M. (IST).

**Registered Office:**

Adani Corporate House  
Shantigram, S. G. Highway, Khodiyar,  
Ahmedabad – 382 421, Gujarat, India  
Ph +91 79-2656 5555  
[www.ambujacement.com](http://www.ambujacement.com)  
CIN: L26942GJ1981PLC004717

The Postal Ballot Notice is also being uploaded on the Company's website at [www.ambujacement.com](http://www.ambujacement.com) and on the website of Link Intime India Private Limited at [www.linkintime.co.in](http://www.linkintime.co.in). The results of the Postal Ballot will be uploaded on the Stock Exchanges within two (2) working days from the conclusion of Postal Ballot and will also be placed on the Company's website at [www.ambujacement](http://www.ambujacement.com) and the website of Link Intime India Private Limited at [www.linkintime.co.in](http://www.linkintime.co.in).

This intimation is also being uploaded on the Company's website [www.ambujacement.com](http://www.ambujacement.com) in terms of Regulation 30 of the SEBI Listing Regulations.

You are requested to take the same on your records.

Thanking you,

Yours sincerely,

**For Ambuja Cements Limited**

**Manish Mistry**  
**Company Secretary & Compliance Officer**

**Registered Office:**

Adani Corporate House  
Shantigram, S. G. Highway, Khodiyar,  
Ahmedabad – 382 421, Gujarat, India  
Ph +91 79-2656 5555  
[www.ambujacement.com](http://www.ambujacement.com)  
CIN: L26942GJ1981PLC004717

**Ambuja Cements Limited**

**Registered Office:** Adani Corporate House, Shantigram, S.G. Highway, Khodiyar,  
Ahmedabad, Gujarat, India - 382421

**Phone:** +91 79 2656 5555 **Email:** [investors.relation@adani.com](mailto:investors.relation@adani.com)

**Website:** [www.ambujacement.com](http://www.ambujacement.com) **CIN:** L26942GJ1981PLC004717

**NOTICE OF POSTAL BALLOT**

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]

**To,  
The Members,  
Ambuja Cements Limited**

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of Companies Act, 2013 (**the "Act"**), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (**"Rules"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"SEBI Listing Regulations"**), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28<sup>th</sup> December, 2022 and 9/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs, Government of India (**"MCA Circulars"**), Secretarial Standard on General Meetings (**"SS-2"**) (as amended) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below is proposed to be passed by the Members of **Ambuja Cements Limited (the "Company")** by means of Postal Ballot, only by way of remote e-voting (**"e-voting"**) process.

The proposed resolutions and the Explanatory Statement pursuant to Section 102, 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder, setting out the material facts and reasons thereof concerning the resolution mentioned in this Postal Ballot Notice (**"Notice"**), are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Chirag Shah, Practicing Company Secretary (Membership Number FCS: 5545 COP: 3498) as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the head 'General information and instructions relating to e-voting' in this Notice and record their

assent ("**FOR**") or dissent ("**AGAINST**") on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on Saturday, May 18, 2024 failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as "**CDSL**" or "**Service Provider**") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with Link Intime India Private Limited, Registrar and Share Transfer Agent ("**RTA**") to enable the Members to register their e-mail address. Those Members who have not yet registered their email address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at <https://www.ambujacement.com> on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to the National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Saturday, May 18, 2024.

### **Special Business:**

#### **Item No. 1**

#### **Approval of Material Related Party Transactions with ACC Limited for Financial Years 2024-25 and 2025-26**

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

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('Board'), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with ACC Limited, a Subsidiary and a related party of the Company, for the Financial Years 2024-25 and 2025-26, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s),

may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter, vary the terms and conditions of such contracts / arrangements / transactions (including master supply agreement) and to settle all questions, difficulties or doubts that may arise in this regard”.

## **Item No. 2**

### **Approval of Material Related Party Transactions with Sanghi Industries Limited for Financial Year 2024-25**

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

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('Board'), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with Sanghi Industries Limited, a Subsidiary and a related party of the Company, for the Financial Year 2024-25, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter, vary, the terms and conditions of such contracts / arrangements / transactions (including master supply agreement and master service agreement) and to settle all questions, difficulties or doubts that may arise in this regard”.

#### **Registered Office:**

Adani Corporate Office, Nr. Vaishnodevi  
Circle, Shantigram, S G Highway, Khodiyar  
Ahmedabad - 382421

Place: Ahmedabad  
Date: 15th April 2024

#### **By Order of the Board of Directors**

For Ambuja Cements Limited

Manish Mistry  
Company Secretary  
Membership No. FCS 8373

## Notes:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the resolution as set out in the postal ballot notice is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL") as on Friday, April 12, 2024 (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, Link Intime India Private Limited (the "RTA"), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and SS - 2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA, Link Intime India Private Limited, by clicking the link: [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html).

Post successful registration of the e-mail, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

6. It is clarified that for permanent registration of e-mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect

of physical holdings with the Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.

7. The e-voting rights of the Shareholders / beneficiary owners shall be reckoned on the shares held by them as on Friday, April 12, 2024 being the Cut-Off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-Off date, can cast their vote electronically.
8. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
9. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by email to pcschirag@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com
10. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
11. Postal Ballot (e-voting) period commences from Friday, April 19, 2024 (9:00 a.m. IST) and ends on Saturday, May 18, 2024 (5:00 p.m. IST). At the end of the e-voting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.
12. The proposed resolution, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be Saturday, May 18, 2024. The resolution passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
13. This Notice shall also be available on the website of the Company at [www.ambujacement.com](http://www.ambujacement.com) websites of the stock exchanges where the equity shares of the Company are listed, i.e. National Stock Exchange of India Limited and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively, and on the website of Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com).
14. All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [investors.relation@adani.com](mailto:investors.relation@adani.com). For ease of reference, execution versions of Master Supply Agreements (MSAs) with ACC Limited and Sanghi Industries Limited have also been placed on the website of the Company.

**General information and instructions relating to e-voting:**

- i. The voting period begins on Friday, April 19, 2024 (9:00 a.m. IST) and ends on Saturday, May 18, 2024 (5:00 p.m. IST). During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) viz., Friday, April 12, 2024 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolution. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- iii. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- iv. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

**Step 1:**

Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

- (i) 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 above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL / NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders Holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password.

	<p>Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p>
	<p>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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, so that the user can visit the e-voting service providers' website directly.</p>
	<p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p>
	<p>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an 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 e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>
<p>Individual Shareholders Holding securities in demat mode with NSDL Depository</p>	<p>1) 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.nsd.com">https://eservices.nsd.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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p>

	<p>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>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.</p>

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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 CDSL	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 toll free no. 1800 22 55 33
Individual Shareholders Holding securities in Demat mode with NSDL	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.: 022-4886 7000 and 022-2499 7000

**Step 2** : Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(ii) 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.
5. 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.
6. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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.
Dividend Bank Details OR 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. 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.

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) 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 resolution 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.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (vi) Click on the EVSN for the Company which is 240416005 on which you choose to vote.
- (vii) 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.
- (viii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.

- (ix) 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.
- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xii) 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.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) Additional Facility for Non-Individual Shareholders and Custodians – For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, 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 mandatory 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 at [pcschirag@gmail.com](mailto:pcschirag@gmail.com) and to the Company at the email address viz; [investors.relation@adani.com](mailto:investors.relation@adani.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same
- (xv) 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 Company/RTA email id.
  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 & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

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, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

Contact Details:

Company	AMBUJA CEMENTS LIMITED Registered Office: Adani Corporate House, Shantigram, Nr. Vaishnodevi Circle, S.G. Highway, Khodiyar, Ahmedabad, Gujarat, India, 382421 Phone: +91 79 2656 5555 Email: <a href="mailto:investors.relation@adani.com">investors.relation@adani.com</a>
Registrar and Transfer Agent	Link Intime India Private Limited C-101, 247 Park, L.B.S Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India Tel No.: +91 22 4918 6270 Fax: +91-22-49186060 E mail ID: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a>
e-voting Agency	Central Depository Services (India) Limited Email: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> Toll Free: 1800225533 Phone: 022-23058738, 022-23058543
Scrutinizer	CS Chirag Shah Practicing Company Secretary E mail: <a href="mailto:pcschirag@gmail.com">pcschirag@gmail.com</a>

**ANNEXURE TO NOTICE****EXPLANATORY STATEMENT  
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)****Item No. 1**

The provisions of the SEBI Listing Regulations mandate prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('RPTs'), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Members of the Company through postal ballot notice dated 7th February, 2023 granted their approval for entering into material RPTs with ACC Limited ('ACC'), a Subsidiary and a related party of the Company for the Financial Year 2023-24, up to a maximum aggregate value of ₹ 12,000 Crore (Rupees Twelve Thousand Crore Only) in the ordinary course of business of the Company and on arm's length basis.

The Audit Committee (comprising of 100% Independent Directors) and the Board of Directors of the Company at their meetings held on March 22, 2024 and March 28, 2024 respectively, on the basis of relevant details provided by the management, as required by the law, have approved the fresh limits for the Financial Years 2024-25 and 2025-26 as set out in the table below and accorded their consent for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise [whether individually or series of transaction(s) taken together or otherwise] with ACC, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

The Company has benefitted from such transactions with ACC in the past and in order to maximize synergies between the Company and ACC, the Audit Committee and the Board of Directors of the Company recommended passing of the Ordinary Resolution as set out in item no. 1 of the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall not vote in favour of the proposed resolution.

Mr. Karan Adani, Non-Executive Director, Mr. Ajay Kapur, Whole-time Director & Chief Executive Officer, Mr. Vinod Bahety, Chief Financial Officer and Mr. Manish Mistry, Company Secretary, being director(s) and key managerial personnel, and their relatives, are deemed to be concerned or interested in this resolution.

None of the other Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested financially or otherwise in the Resolutions

set out at item no. 1 of the Notice, except to the extent of their shareholding, if any, in the Company.

Information required under Regulation 23 of the SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 are as under:

Sr. No.	Particulars	Details
i.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	ACC Limited (ACC), Subsidiary Company
ii.	Type of transaction	1) Purchase and sale of cement, clinker, raw materials, fuel, stores, spare parts, toll grinding services, power, cut and torn materials, RMX concrete etc. 2) Transactions relating to rendering and receiving of services under common functions. 3) Deputation of Employees. 4) Sale of cement for RMX business. 5) Reimbursements received / payable. 6) Other Residual RPTs.
iii.	Material terms and particulars of the proposed Transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).
iv.	Tenure of the proposed transaction	During the Financial Years 2024-25 and 2025-26
v.	Value of the proposed transaction (not to exceed)	Rs.8,000 Crore in FY 2024-25 and Rs.10,000 Crore in FY 2025-26.
vi.	Reasons for reduction in fresh limits	Basis the actual transactions during the Financial Year 2023-24 and projections for the Financial Years 2024-25 and 2025-26
vii.	Value of RPT as % (appx.) of Company's audited consolidated annual turnover for the financial year 2022-23 (1st January 2022 to 31st March 2023)	For FY 2024-25: 20.55% For FY 2025-26: 25.68%

Sr. No.	Particulars	Details
viii.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
a)	Details of the source of funds in connection with the proposed transactions	Not Applicable
b)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure;	Not Applicable
c)	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
d)	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	
ix.	Justification as to why the RPTs are in the interest of the Company.	<p>1) <b>Transactions with respect to cement, clinker, raw materials, spare parts, toll grinding services, power, cut and torn materials, RMX concrete etc.:</b> The transactions are aimed at achieving synergies and economies of scale; reduce operational costs; strengthen sustainability; and conserve natural resources.</p> <p>2) <b>Transactions relating to rendering and receiving of services under common functions:</b> The transactions are aimed at creating a common pool of common functions including but not limited to as Technical Services, Sustainability, Procurement and Taxation etc. The cost of employees of each department in the payrolls of each Company is proposed to be charged to the other Company with Arm's Length markup.</p> <p>3) <b>For Sale of Cement for RMX Business:</b> Sale of cement to ACC's RMX business is to optimize the cement capacity utilization.</p>

Sr. No.	Particulars	Details
		<p>4) <b>For Reimbursements received/paid:</b> The transactions will be purely on the basis of day to day business requirements.</p> <p>5) <b>For Deputation in/out of employees:</b> The transaction aims at better manpower deployment in various roles, purely on the basis of organisational needs, which will ultimately lead to better utilisation and productivity.</p> <p>6) <b>Other Residual RPTs:</b> The transactions will be purely on the basis of day to day business requirements.</p>
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation. Independent Valuation Report shall be obtained, if required.
xi.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	<p>The Company has obtained the arm's length opinion from an independent reputed external firm. The said Report confirms that proposed terms of the Contracts meet the arm's length testing criteria. The transaction under the Contracts also qualifies as Contracts in the ordinary course of business.</p> <p>The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.</p>
xii.	Any other relevant information	The RPTs proposed to be entered with ACC shall be in the ordinary course of business and on arm's length basis.

**Item No. 2**

The provisions of the SEBI Listing Regulations mandate prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('RPTs'), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Audit Committee of the Company at its meeting held on 6th December 2023 had approved the Master Supply Agreement and Master Service Agreement (collectively "Contracts") with Sanghi Industries Limited (SIL). Further, the Board at its meeting held on

28th March 2024, had also approved to provide financial support in the nature of inter corporate loans / deposits / guarantees / acquisition of securities of SIL by way of subscription, purchase or otherwise, upto Rs.2700 Crore.

The proposed transactions between both the Companies purported to accrue maximum benefits in terms of achieving synergies and economies of scale including optimum capacity utilization, savings in operational and administrative cost by avoiding duplication of back end and common operations, strengthening the sustainability of the business including environmental sustainability, conservation of natural resources. Accordingly, the Board of Directors of the Company recommends passing of the Ordinary Resolution as set out in item no. 2 of the Notice for approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall not vote in favour of the proposed resolution.

Mr. Ajay Kapur, Whole-time Director & Chief Executive Officer, Mr. Vinod Bahety, Chief Financial Officer, being director(s) of Sanghi Industries Limited and their relatives, are deemed to be concerned or interested in this resolution.

None of the other Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested financially or otherwise in the Resolution set out at item no. 2 of the Notice, except to the extent of their shareholding, if any, in the Company.

Information required under Regulation 23 of the SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 are as under:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
i.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Sanghi Industries Limited (SIL), Subsidiary Company
ii.	Type of transaction	1) Purchase and sale of cement, clinker, raw materials, spare parts under Master Supply Agreement. 2) Transactions relating to rendering and availing of services under Master Service Agreement. 3) Providing Inter Corporate Loans / Deposits / Guarantees / acquisition of securities of SIL by way of subscription, purchase or otherwise.
iii.	Material terms and particulars of the proposed Transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and

		commercial terms as on the date of entering into the contract(s).		
iv.	Tenure of the proposed transaction	Financial Year 2024-25		
v.	Value of the proposed transaction (not to exceed)	Rs.2000 Crore under the Contracts; and Rs.2700 Crore towards inter-corporate loans / deposits / guarantees / acquisition of securities of SIL by way of subscription, purchase or otherwise (aggregating to Rs.4700 Crore)		
vi.	Reasons for revision in limits	Basis the actual transactions during the Financial Year 2023-24 and projections for the Financial Year 2024-25		
vii.	Value of RPT as % (appx.) of Company's audited consolidated annual turnover for the financial year 2022-23 (1st January 2022 to 31st March 2023)	Particulars	Value of RPTs (Rs. In Crore)	% of consolidated turnover of FY22-23
		Transactions under Master Supply Agreement and Master Service Agreement	2000.00	5.14%
		Inter Corporate Loans / Deposits / Guarantees / acquisition of securities of SIL by way of subscription, purchase or otherwise	2700.00	6.93%
		Total	4700.00	12.07%
viii.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:			
a)	Details of the source of funds in connection with the proposed transactions	Internal Accruals		
b)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits,	Not Applicable		

	advances or investments, nature of indebtedness; cost of funds; and tenure;	
c)	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Unsecured Loan at the rate of 8% per annum for a tenure of 2 years from first funding date and /or investment in non-convertible securities (including non-convertible debentures, preference shares etc) issued by SIL, in one or more tranches.
d)	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	SIL will use the funds to meet the working capital requirements, plant balancing and refurbishment, IT upgradation, initiatives towards ESG and other general corporate purposes.
ix.	Justification as to why the RPTs are in the interest of the Company.	<p>SIL is engaged primarily in the business of manufacturing, selling and dealing in all kinds of cement, clinker and allied products. The Company has entered / propose to enter into transactions with SIL for purchase / sale of Cement, clinker, raw materials and allied products and rendering / procuring various services which will have the following benefits to the Company:</p> <ul style="list-style-type: none"> <li>• achieving synergies and economies of scale including optimum capacity utilization</li> <li>• save operational and administrative cost by avoiding duplication of back end and common operations</li> <li>• strengthening the sustainability of the business including environmental sustainability</li> <li>• conservation of natural resources</li> <li>• optimization of cost to serve the market</li> <li>• higher ESG Standards</li> </ul> <p>Considering the present scenario and the liquidity crunch faced by SIL, the Company will provide financial assistance by way of inter-corporate loans / deposits / guarantees / invest by acquisition of securities by way of subscription, purchase or otherwise of SIL, in one or more tranches, which will be used to meet the working capital requirements, plant balancing and refurbishment, IT upgradation, initiatives towards ESG and other general corporate purposes by SIL.</p>

x.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation. Independent Valuation Report shall be obtained, if required.
xi.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	<p>The Company has obtained the arm's length opinion from an independent reputed external firm. The said Report confirms that proposed terms of the Contracts meet the arm's length testing criteria. The transaction under the Contracts also qualifies as Contracts in the ordinary course of business.</p> <p>The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.</p>
xii.	Any other relevant information	The RPTs proposed to be entered into with SIL shall be in the ordinary course of business and on arm's length basis.

Registered Office:  
Adani Corporate Office, Nr. Vaishnodevi  
Circle, Shantigram, S G Highway, Khodiyar  
Ahmedabad - 382421

Place: Ahmedabad  
Date: 15th April 2024

By Order of the Board of Directors  
For Ambuja Cements Limited

Manish Mistry  
Company Secretary  
Membership No. FCS 8373