

# 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,  
CIN: L26942GJ1981PLC004717 Email: shares@ambujacement.com  
Website: www.ambujacement.com

## Notice

**NOTICE** is hereby given that the THIRTY SIXTH ANNUAL GENERAL MEETING of the Members of the Company will be held on **Friday, 29th March, 2019** at 10.30 a.m. at the Registered Office of the Company at P.O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715, to transact the following business:-

### Ordinary Business

- To receive, consider and adopt:**
  - the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st December, 2018, together with the Reports of the Directors and the Auditors thereon; and
  - the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st December, 2018 and the Report of the Auditors thereon.
- To declare Dividend on equity shares for the financial year ended 31st December, 2018.
- To appoint a Director in place of Mr. Jan Jenisch (DIN: 07957196), who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Mr. Roland Kohler (DIN: 08069722), who retires by rotation and being eligible, offers himself for re-appointment.
- To resolve not to fill the vacancy for the time being in the Board, caused by the retirement of Mr. B. L. Taparia, (DIN: 00016551) who retires by rotation at the conclusion of this meeting, but does not seek re-appointment.

### Special Business

- Re-appointment of Mr. Nasser Munjee (DIN: 00010180) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the

Board of Directors, Mr. Nasser Munjee (DIN: 00010180), who holds office of Independent Director up to 31st March, 2019 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Munjee's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 1st April, 2019 upto 31st March, 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 authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

- Re-appointment of Mr. Rajendra Chitale (DIN:00015986) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Rajendra Chitale (DIN:00015986), who holds office of Independent Director up to 31st March, 2019 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Chitale's candidature for the office of Director, be and is hereby re-appointed as an Independent Director

of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 1st April, 2019 upto 31st March, 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 authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**8. Re-appointment of Mr. Shailesh Haribhakti (DIN:0007347) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013(“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Shailesh Haribhakti (DIN:0007347), who holds office of Independent Director up to 31st March, 2019 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Mr. Haribhakti’s candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 1st April, 2019 upto 31st March, 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 authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**9. Re-appointment of Dr. Omkar Goswami (DIN:00004258) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013(“the Act”) read with Schedule IV to the Act (including any statutory

modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Dr. Omkar Goswami (DIN:00004258), who holds office of Independent Director up to 31st March, 2019 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Dr. Goswami’s candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 1st April, 2019 upto 31st March, 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 authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**10. Appointment of Ms. Then Hwee Tan (DIN: 08354724) as a Director**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT Ms. Then Hwee Tan (DIN: 08354724) who was appointed as an Additional Director of the Company w.e.f. 18th February, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Article 122 of the Article of Association, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, offer herself for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Ms. Then Hwee’s candidature for the office of the Director, be and is hereby appointed as a Non-executive, Non Independent Director of the Company, liable to retire by rotation, with effect from the date of this Meeting.”

“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 authorized to do all such acts, deeds, matters

and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**11. Appointment of Mr. Mahendra Kumar Sharma (DIN:00327684) as a Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Mahendra Kumar Sharma (DIN: 00327684), in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Mr. Sharma’s candidature for the office of Director, be and is hereby appointed as a Non-executive, Non Independent Director, liable to retire by rotation, with effect from 1st April, 2019.”

“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 authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**12. Appointment of Mr. Ranjit Shahani (DIN: 00103845) as a Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Ranjit Shahani (DIN: 00103845), in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Mr. Shahani’s candidature for the office of Director, be and is hereby appointed as a Non-executive, Non Independent Director, liable to retire by rotation, with effect from 1st April, 2019.”

“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 authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**13. Appointment of Ms. Shikha Sharma (DIN:00043265) as an Independent Director**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Shikha Sharma (DIN :00043265), who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Ms. Sharma’s candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 1st April, 2019 upto 31st March, 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.”

**14. Appointment of Mr. Praveen Kumar Molri (DIN:07810173) as a Director**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Praveen Kumar Molri (DIN: 07810173), in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Molri’s candidature for the office of the Director, be and is hereby appointed as a Non-executive, Non Independent Director of the Company, liable to retire by rotation, with effect from 1st April, 2019.”

“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.”

**15. Appointment of Mr. Bimlendra Jha (DIN: 02170280) as a Director**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Bimlendra Jha (DIN: 02170280) who was appointed as an Additional Director and “Managing Director & CEO designate” of the Company w.e.f. 18th February, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Article 122 of the Article of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors and being eligible, offer himself for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Mr. Jha’s candidature for the office of the Director, be and is hereby appointed as a Director of the Company, with effect from the date of this Meeting.”

“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.”

**16. Appointment of Mr. Bimlendra Jha (DIN: 02170280) as the Managing Director & CEO**

To consider, and if thought fit, to pass, with or without modification(s) the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the appointment of Mr. Bimlendra Jha (DIN: 02170280) as the Managing Director and Chief Executive Officer (CEO) of the Company, for a period of 5 (five) years with effect from 1st March, 2019 upto 29th February, 2024 upon

the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (including its Committee thereof) to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors and Mr. Bimlendra Jha.”

“RESOLVED FURTHER THAT the consent of the Company be and is hereby also accorded for the payment to Mr. Bimlendra Jha, the proportionate remuneration, perquisites and other benefits as “Managing Director & CEO Designate” for the period 18th February, 2019 upto 28th February, 2019 at the same rate as that of his remuneration as the Managing Director & CEO, as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. Jha from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.”

“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.”

**17. Ratification of Services availed from Mr. B.L. Taparia, Director (DIN : 00016551) and payment of Corporate Advisory Fee**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 188(1)(f) and other applicable provisions, if any of the Companies Act, 2013, read with the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as recommended and approved by the Audit Committee, Nomination & Remuneration Committee and the Board of Directors, consent of the Company be and is hereby accorded for ratification and approval of the Corporate Advisory Services availed from Mr. B. L. Taparia, (DIN: 00016551) Director

(a "related party" holding office and a place of profit under Section 188(1)(f) of the Companies Act, 2013 for a period from 1st November, 2018 till the date of this Annual General Meeting at an Advisory Service fee of ₹5,50,000/- (Rupees Five Lakhs Fifty Thousand only) per month and other terms & conditions as set out in the Agreement dated 12th November, 2018 entered into between the Company with Mr. Taparua."

**"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."

#### 18. Ratification of remuneration to the Cost Auditors

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:-

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. P.M. Nanabhoy & Co., Cost Accountants appointed as the Cost Auditors of the Company by the Board of Director for the conduct of the audit of the cost records of the Company for the financial year 2019 at a remuneration of ₹ 9,50,000/- (Rupees Nine Lakhs Fifty Thousand) plus reimbursement of the travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors

Rajiv Gandhi

Place : Mumbai

Company Secretary

Date : 18th February, 2019

(Membership No. A11263)

#### Notes:-

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business under Item nos. 6 to 18 set above and the details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') entered with the Stock Exchanges and Secretarial Standard on General meeting (SS-2) in respect of the Directors seeking appointment/ re-appointment at this Annual General Meeting is annexed hereto.

2. The requirement to place the matter relating to the appointment of Auditors for ratification by members at every Annual General Meeting has been done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed from the conclusion of the 34th Annual General Meeting held on 31st March, 2017.

3. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**

**A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**

Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.

4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members / Proxies / Authorised Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be made available at the AGM venue.
6. The Register of Members and the Share Transfer Books of the Company shall remain closed from **Friday, 1st March, 2019 to Friday, 8th March, 2019 (both days inclusive)** for payment of dividend.
7. **Dividend** : The dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on 28th February, 2019 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear on the Register of Members as on 8th March, 2019.
8. Pursuant to Section 101 and 136 of the Act read with the relevant Rules made thereunder, Regulation 36 of Listing Regulations and SS-2, the copy of the Annual Report including Financial statements, Board's report

and Annexures thereto etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the share transfer agents of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to shares@ambujacement.com mentioning your Folio/DP ID & Client ID.

Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2018 will also be available on the Company's website www.ambujacement.com for their download.

All the documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public holidays) between 10.00 a.m and 1.00 p.m. up to the date of Annual General Meeting.

9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
10. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
11. **Green Initiative:-** To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
12. **Nomination :** Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
13. **Submission of PAN :** The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/ transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, M/s. Link Intime India Pvt. Ltd.
14. **Bank Account Details :** Regulation 12 and Schedule I of SEBI Listing Regulation requires all companies

to use the facilities of electronic clearing services for payment of dividend. In compliance with these regulations, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars.

15. **Share Transfer permitted only in Demat :** SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019. In view of the above and to avail the benefits of dematerialisation and ease portfolio management, Members are requested to consider dematerialize shares held by them in physical form.

16. **Shareholders' Communication :** Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address:

LINK INTIME INDIA PVT. LTD. (Unit: Ambuja Cements Ltd.) C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400 083. Tel. No. (022) 4918 6000 Fax No. (022) 4918 6060.

If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).

17. **Unclaimed/Unpaid Dividend :** Pursuant to Section 124 of the Companies Act, 2013, the unpaid dividends that are due to transfer to the Investor Education and Protection Fund(IEPF) are as follows:

Financial Year	Date of Declaration	Tentative Date for transfer to IEPF
Financial 2011 (Final)	09.02.2012	26.04.2019
Financial 2012 (Interim)	26.07.2012	28.08.2019
Financial 2012 (Final)	07.02.2013	06.05.2020
Financial 2013 (Interim)	24.07.2013	26.08.2020
Financial 2013 (Final)	06.02.2014	11.05.2021
Financial 2014 (Interim)	24.07.2014	22.08.2021
Financial 2014(Final)	18.02.2015	06.05.2022
Financial 2015(Interim)	27.07.2015	30.08.2022
Financial 2015 (Final)	10.02.2016	12.04.2023
Financial 2016 (Interim)	26.07.2016	29.08.2023
Financial 2016 (Final)	20.02.2017	29.04.2024
Financial 2017 (Interim)	24.07.2017	29.08.2024
Financial 2017 (Final)	20.02.2018	15.07.2025

Members who have not encashed their dividend warrants pertaining to the aforesaid years may

approach the Company/its Registrar, for obtaining payments thereof at least 30 days before they are due for transfer to the said fund.

Any member, who has not claimed final dividend in respect of the financial year ended 31st December, 2011 onwards is requested to approach the Company/ the Registrar and Share Transfer Agents of the Company for claiming the same as early as possible but not later than 31st March, 2019 for final dividend of F.Y. 2011 and 30th June, 2019 for interim dividend of F.Y. 2012.

The Company has already sent reminders to all such members at their registered addresses for claiming the unpaid/unclaimed dividend, which will be transferred to IEPF in the due course.

**18. Compulsory transfer of Equity Shares to IEPF Account:** Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and the applicable rules.

Members may note that the dividend and shares transferred to the IEPF can be claimed back by the concerned shareholders from the IEPF Authority after complying with the procedure prescribed under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. Information on the procedure to be followed for claiming the dividend /shares is available on the website of the company <http://www.ambujacement.com/investors/transfer-of-unpaid-and-unclaimed-dividends-and-shares-to-iepf>

**19.** Route Map showing directions to reach to the venue of the 36th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings."

**20. Voting:-**

All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely 20th March, 2019 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.

**I. Voting Through Electronic Means**

1. Pursuant to Section 108 of the Companies Act 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014, Secretarial Standard 2 on General Meeting and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided e-voting facility to the members using the Central Depository Services (India) Ltd. (CDSL) platform. All business to be transacted at the Annual General Meeting can

be transacted through the electronic voting system. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting).

2. A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting or by ballot. If a member casts votes by all the three modes, then the vote casted through e-voting shall prevail and the vote casted through other means shall be treated as invalid.
3. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
4. The Company has appointed Mr. Surendra Kanstiya Associates, Practicing Company Secretary, to act as the Scrutiniser to scrutinise the poll and 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 same purpose.
5. The Results shall be declared within 48 hours after the Annual General Meeting of the Company. The results declared along with the Scrutiniser's Report shall be placed on the company's website [www.ambujacement.com](http://www.ambujacement.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) and the same shall also be communicated to BSE Limited and NSE, where the shares of the Company are listed.
6. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 20th March, 2019 may obtain the login details in the manner as mentioned below.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, 25th March, 2019 at 10:00 a.m. and ends on Thursday, 28th March, 2019 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th March, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders/Member.

- (iv) 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) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<p>Enter your 10 digit alphanumeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>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.</p> <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 (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI



etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

- 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## II. Voting Through Ballot:-

The Company is providing the facility of ballot form in terms of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, 2015 to those shareholders, who do not have access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice. The Ballot form and the instruction are enclosed along with the Annual Report. The last date for receiving the ballot form will be Saturday, 23rd March, 2019 at 5.00 p.m. Ballot forms received after this date shall not be considered.

## III. Voting at AGM:-

The members who have not casted their votes either electronically or through Ballot Form, can exercise their voting rights at the AGM.

## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following Explanatory Statement sets out all the material facts relating to the Item Nos. 6 to 18 of the accompanying Notice dated 18th February, 2019.

### In respect of item No.6 to 9

Mr. Nasser Munjee, Mr. Rajendra Chitale, Mr. Shailesh Haribhakti, Dr. Omkar Goswami and Mr. Haigreve Khaitan were appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Extra Ordinary General Meeting held on 11th September, 2014 to hold office upto 31st March, 2019 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

Mr. Haigreve Khaitan vide his letter dated 17th January, 2019 has conveyed to the Board that he does not seek re-appointment for the second term as "Independent Director" due to his personal commitments.

The Nomination & Remuneration Committee at its Meeting held on 18th February, 2019 after taking into account the performance evaluation of these Independent Directors, (except Mr. Haigreve Khaitan), during their first term of five years and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure

as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as an Independent Directors would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years commencing from 1st April, 2019 upto 31st March, 2024 and not liable to retire by rotation.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Nasser Munjee, Mr. Rajendra Chitale, Mr. Shailesh Haribhakti and Dr. Omkar Goswami for their appointment to the office of Independent Directors.

Brief profile of the above Independent Directors are as under:

### Mr. Nasser Munjee:-

- 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. Rajendra Chitale:-**

- 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. Shailesh Haribhakti:-**

- 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. Jangoo 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.

**Dr. Omkar Goswami:-**

- 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.

The above Directors have given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. Nasser Munjee, Mr. Rajendra Chitale, Mr. Shailesh Haribhakti and Dr. Omkar Goswami fulfils the conditions specified in the Act for their appointment as an Independent Directors.

The Company has also received from the above directors:-

- (i) the consent in writing to act as Director and
- (ii) intimation that they are not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that they are not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

A copy of the draft letter for the appointment of the above Directors as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the

Company during normal business hours on any working day and the same has also been put up on the Company website [www.ambujacement.com](http://www.ambujacement.com).

The other details including the shareholding of these Directors, whose appointment is proposed at item nos. 6 to 9 of the accompanying Notice, have been given in the attached annexure.

The Board recommend the Resolutions for re-appointment of the Independent Directors at item no. 6 to 9 as Special Resolutions of this notice for your approval.

Mr. Nasser Munjee, Mr. Rajendra Chitale, Mr. Shailesh Haribhakti and Dr. Omkar Goswami respectively, are concerned or interested in the resolutions of the accompanying notice relating to their own appointment.

None of the other Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the Resolutions at item nos. 6 to 9.

#### **In respect of item No. 10**

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Ms. Then Hwee Tan (DIN: 08354724) as an Additional Director from 18th February, 2019.

In terms of Section 161(1) of the Companies Act, 2013 read with Article 122 of the present Articles of Association of the Company, Ms. Then Hwee holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting. Ms. Then Hwee, being eligible has offered herself for appointment as a Director. The Company received a notice from Holderind Investment Ltd. (the Holding Company of the Company) under Section 160 of the Companies Act, 2013, signifying their intention to propose the candidature of Ms. Then Hwee Tan for the office of Director of the Company.

Ms. Then Hwee, aged 46 years, Singapore national is an MBA from Wichita State University, Kansas, USA and has attended Executive Development Programs at the Institute of Management Development. She is currently the Head of HR, Asia Pacific at Sika Asia Pacific Management, Singapore. At Sika, she is the member of regional leadership team responsible for developing HR strategies, talent development, succession management and HR aspects of merger & acquisitions. She has over twenty years of HR management experience in an international business environment across Asia Pacific including leadership development, talent & succession management, employee engagement, organizational development and compensation & benefits management. Apart from Sika, she has worked with reputed companies such as Lucent Technologies, USA and Philips Mobile Display Systems, Hong Kong.

The other details of Ms. Then Hwee Tan in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice. The Board of Directors is of the opinion that Ms. Then Tan's vast knowledge and

varied experience will be of great value to the Company and has recommended the Resolution at Item No.10 of this Notice relating to her appointment as a Director, liable to retire by rotation as Ordinary Resolution for your approval.

Except, Ms. Then Hwee Tan, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested or concerned in the Resolution at Item No.10 of the Notice.

#### **In respect of item No. 11 and 12**

The Company has received a notice from Holderind Investment Ltd. (the Holding Company of the Company) under Section 160 of the Companies Act, 2013, signifying their intention to propose the candidature of Mr. Mahendra Kumar Sharma and Mr. Ranjit Shahani for the office of Director of the Company. The brief profile of these Directors is given below:-

**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. 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.

The other details of Mr. Sharma and Mr. Shahani in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice. The Nomination & Remuneration Committee and the Board of Directors is of the opinion that their vast knowledge and varied experience will be of great value to the Company and hence recommends the Resolution at Item No.11 and 12 of this Notice relating to their appointment as a Director, liable to retire by rotation, with effect from 1st April, 2019, for your approval.

Except Mr. Mahendra Kumar Sharma and Mr. Ranjit Shahani, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolutions of the accompanying notice relating to their own appointment.

### **In respect of item No. 13**

The Company received a notice from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Ms. Shikha Sharma (DIN: 00043265) for the office of Independent Director of the Company.

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.

The other details of Ms. Sharma in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice. Ms. Sharma is not related to any Director of the Company.

In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Ms. Shikha Sharma fulfils the conditions specified in the Act for her appointment as an Independent Director. After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Ms. Shikha Sharma's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No.13 of this Notice relating to the appointment of Ms. Shikha Sharma as an "Independent Director", not liable to retire by rotation for a period of five consecutive years w.e.f. 1st April, 2019 upto 31st March, 2024, for the your approval.

Ms. Sharma has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations.

The Company has also received:-

- (i) the consent in writing to act as Director and
- (ii) intimation that she is not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

A copy of the draft letter for the appointment of Ms. Sharma as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day

and the same has also been put up on the Company website [www.ambujacement.com](http://www.ambujacement.com).

The other details of Ms. Sharma, whose appointment is proposed at item nos. 13 of the accompanying Notice, have been given in the attached annexure.

Except, Ms. Sharma, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 13 of the Notice.

### **In respect of item No. 14**

The Company has received a notice from Life Insurance Corporation of India (LIC) under Section 160 of the Companies Act, 2013 signifying their intention to propose the candidature of Mr. Praveen Kumar Molri (DIN: 07810173) for the office of Director of the Company.

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.

The other details of Mr. Molri in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice. The Nomination & Remuneration Committee and the Board of Directors is of the opinion that Mr. Molri's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No.14 of this Notice relating to the appointment of Mr. Molri as a Director, liable to retire by rotation, from 1st April, 2019, for your approval.

Except, Mr. Molri, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No.14 of the Notice.

### **In respect of item No. 15 & 16**

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Mr. Bimlendra Jha (DIN: 02170280) as an Additional Director of the Company under Section 161(1) of the Act and Article 122 of the Articles of Association, with effect from 18th February, 2019. He has also been nominated as "Managing Director & CEO designate" from that date. In terms of Section 161(1) of the Act, Mr. Bimlendra Jha holds office only upto the date of the forthcoming AGM and is eligible for appointment as a Director. The Company has received a Notice under Section 160(1) of the Act from a Member signifying his intention to propose Mr. Jha's appointment as a Director.

The Board has also appointed Mr. Jha as the Managing Director & CEO of the Company for a period of five years from 1st March, 2019 upto 29th February, 2024, upon the terms & conditions hereinafter indicated, subject to approval of the Members.

Mr. Bimlendra Jha, aged 51 years, is a B. Tech in Ceramic Engineering from IIT Varanasi and a Post Graduate Diploma in Business Management, Marketing and Finance from XLRI Jamshedpur. Prior to joining the Company, he was associated with Tata Steel Ltd. for nearly three decades and over the past six years, he has held multiple leadership roles including CEO Tata Steel UK and Executive Director on the Board of Tata Steel Europe, looking after operations in UK, Sweden and Canada. He was actively involved in Strategic Portfolio restructuring, Supply Chain Transformation and turning around the steel businesses of Tata Steel in the UK in a very challenging environment.

As a member of the marketing team and later as a P&L owner of Long Products at Tata Steel, Mr. Jha has done some pioneering work in the areas of market development, brand management and innovation in construction practices. This includes the design of new processes in Marketing, Value Selling, Channel Loyalty programs and launch of new product concepts such as SuperLinks and BuildWise.

Brief resume of Mr. Jha, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided as an Annexure to this notice.

The principal terms and conditions of appointment of Mr. Bimlendra Jha as the Managing Director & CEO (hereinafter referred to as the 'MD & CEO') is as follows:

1. Period of Appointment

Five years commencing from 1st March, 2019, the date of appointment.

2 A. Remuneration:

In consideration of the performance of his duties, the Company shall pay to Mr. Bimlendra Jha the fixed gross remuneration (other than the PF, Superannuation and Gratuity) of ₹4,55,00,000/- (Rupees Four Crore Fifty Five Lacs only) per annum with such increments as may be approved by the Board of Directors (which includes any Committee thereof) from time to time. The gross remuneration shall be categorized as follows:-

(a) Basic Salary:

₹2,35,00,000/- (Rupees Two Crore Thirty Five Lacs only) per annum, Rs.19,58,000/- (Rupees Nineteen Lacs Fifty Eight Thousand only) per month.

The increment as and when approved by the Board shall be merit based and will take into account the performance as MD & CEO as well as that of the Company.

(b) Perquisites & Allowances:

The Company follows the Flexible Allowances Structure for all its employees that enables its employees to decide the salary components other than the basic salary within the gross remuneration of the employee concerned.

In line with the above structure, Mr. Bimlendra Jha will decide his remuneration components other than the Basic Salary, within the overall fixed gross remuneration of 4,55,00,000/- per annum as follows:-

Mr. Bimlendra Jha would be paid ₹2,20,00,000/- (Rupees Two Crore Twenty Lacs Only) per annum on account of other allowances & perquisites like House Rent Allowance (HRA), Soft Furnishing Allowance, Leave Travel Concession (LTC), Medical Reimbursement, Special Allowance etc. as may be decided by him following the flexible allowance structure of the Company.

In addition to the above, Mr. Bimlendra Jha would be paid/entitled for the following perquisites:-

(i) Club Membership

Reimbursement of membership fee for one club in India including admission and annual membership fee.

(ii) Mediclaim and Personal Accident Insurance

Mediclaim and Personal Accident Insurance Policy for such amount as per the rules of the Company.

(iii) Contribution to Provident Fund

The Company's contribution to Provident Fund as per the applicable laws, which presently is 12% of Basic Salary.

(iv) Gratuity

Gratuity at the rate of 4.84% of basic salary earned for each completed year of service.

(v) Superannuation Fund

The Company's contribution to the Superannuation Fund will be 15% of basic salary with an option to encash superannuation benefit as monthly cash allowance.

(vi) Leave

Entitled for leave with full pay or encashment thereof as per the rules of the Company.

(vii) Other perquisites

Subject to overall ceiling on remuneration mentioned herein below, Mr. Bimlendra Jha may be given any other allowances, benefits and perquisites as the Board of Directors (which includes any Committee thereof) may from time to time decide.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

(c) Performance Incentive:

Performance Incentive of such amount, not exceeding 100% of the earned fixed gross remuneration (and 60% of fixed gross remuneration at target, subject to performance conditions) for each Corporate Financial year or part thereof as may be decided by the Board of Directors (which includes any committee thereof).

(d) LafargeHolcim Performance Shares:

Mr. Bimlendra Jha shall be entitled for the grant of LafargeHolcim Performance Shares as per the LafargeHolcim Group guidelines and as may be approved by the LafargeHolcim Ltd.'s Executive Committee / Board of Directors from time to time. The cost of such shares shall be borne by LafargeHolcim Ltd.

(e) Onetime Joining Bonus:

Mr. Bimlendra Jha will be paid onetime joining bonus of ₹2,00,00,000/- (Rupees Two Crores only), subject to deduction of applicable taxes, after one month from joining the Company. The amount of onetime joining bonus will be refunded in full to the Company, in case this Agreement is terminated by Mr. Bimlendra Jha within a period of two years from the date of joining the Company.

(f) Amenities:

(i) Conveyance facilities

The Company shall provide suitable vehicle to the Managing Director & CEO. All the repairs, maintenance and running expenses including driver's salary shall be borne / reimbursed by the Company.

(ii) Telephone internet and other communication facilities

The Company shall provide telephone, mobile, internet and other communication facilities at the Managing Director & CEO's

residence. All the expenses incurred shall be paid or reimbursed as per the rules of the Company.

B. Relocation:

Flights

The Company shall provide one-way business class airfare from London to Mumbai at the start of the assignment to the MD & CEO and accompanying family members.

Shipping of Household Goods

The Company shall bear reasonable shipping and insurance costs for household goods and furniture from London to Mumbai as per the policy.

Temporary Accommodation

If necessary, temporary living (furnished apartment or hotel) will be organized and paid for by the Company until permanent accommodation is ready to be used and shipment of household goods has arrived.

C. Overall remuneration:

The aggregate of salary, allowances, perquisites and performance bonus in any one financial year shall not exceed the limits prescribed under Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act or any modifications or re-enactment for the time being in force.

D. Minimum remuneration:

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director & CEO, the payment of salary, performance incentives, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may for the time being be in force.

3. Income-Tax in respect of the above remuneration will be deducted at source as per the applicable Income Tax Laws / Rules.

4. MD & CEO shall be entitled to be paid / reimbursed by the Company all costs, charges & expenses including entertainment expenses as may be reasonably incurred by him for the purpose of or on behalf of the Company subject to such ceiling as may be decided by the Board on the recommendation of the Nomination & Remuneration Committee.

5. Powers & Responsibilities as the Managing Director and CEO

a. As the Managing Director and CEO (MD & CEO) Mr. Bimlendra Jha will carry out such functions, exercise such powers and perform such duties

as the Board of Directors of the Company (hereinafter called "the Board") shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force.

- b. MD & CEO will, to the best of his skill and ability, endeavor to promote the interests and welfare of the Company and to conform to and comply with the directions & regulations of the Company and also such orders and directions as may from time to time be given to him by the Board of Directors of the Company.
  - c. MD & CEO shall at all times act in the best interests of the Company and all its stakeholders (including its minority shareholders) and keep the Board of Directors informed of any developments or matters that have materially impaired, or are reasonably likely to materially impair, the interests of the Company and/or any of its stakeholders.
  - d. Subject to the superintendence, control and direction of the Board, MD & CEO shall (i) have the general control of the business of the Company and be vested with the Management and day to day affairs of the Company (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business and (iii) have the authority to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interest of the Company.
  - e. MD & CEO shall devote the whole of his time, attention and abilities to manage the business of the Company and shall use his best endeavour to promote its interest and welfare.
6. During the currency of this Agreement, MD & CEO shall not directly or indirectly engage himself in any other employment, business or occupation of whatsoever nature. However, he may with the prior approval of the Board of Directors, hold Directorship in other companies and/or provide services to other group companies.
7. The terms & conditions of appointment and the payment of remuneration to MD & CEO may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its discretion deem fit and in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard and within the overall approval given by the Shareholders.
8. (i) The appointment Agreement with MD & CEO may be terminated either by the Company or by

him by giving 6 (six) months' notice in writing at the end of a calendar month to the other party or the payment of salary in lieu thereof.

- (ii) The Agreement may also be terminated upon notice in writing to the other party:
  - (a) in the event that the other party materially breaches this Agreement and has not remedied such breach (if applicable of remedy) within 14 days of having been notified of the breach or;
  - (b) in accordance with applicable law.
  - (c) Both parties reserves the right to terminate the Agreement without notice for "Due Course".

For the purposes of this Agreement Due Cause means: an event such as grave or repeated violations of any relevant contractual obligations, guidelines or instructions; intentionally or negligently causing damage or injury to the other party; the acceptance of commissions or bribes in any form; any behavior that seriously damages LafargeHolcim, the Company or the Employee's reputation; the commission of serious offences against applicable law; or repeated failure to perform basic responsibilities despite having fair opportunity to rectify such failure to perform.

9. If at any time the MD & CEO ceases to be a Director of the Company, for any reason whatsoever, he shall cease to be the MD & CEO and this Agreement with the Company shall stand terminated forthwith. Similarly, if at any time the MD & CEO ceases to be in the employment of the Company for any cause/ reason whatsoever, he shall cease to be a Director of the Company.

The above may be treated as a written memorandum setting out the terms & conditions of appointment of Mr. Bimlendra Jha under Section 190 of the Act.

In order to ensure smooth transition from the outgoing MD & CEO, Mr. Ajay Kapur, apart from being appointed as an Additional Director, Mr. Bimlendra Jha has also been nominated as "Managing Director & Chief Executive Officer Designate" from 18th February, 2019 upto 28th February, 2019 and he shall be paid the proportionate remuneration, perquisites and benefits for this period, at the same rate as will be paid to him as the Managing Director & Chief Executive Officer w.e.f. 1st March, 2019.

The Nomination & Remuneration Committee and the Board of Directors is of the opinion that Mr. Bimlendra Jha's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolutions at Item No.15 and 16 of this Notice relating to his appointment as a

Director and as the MD & CEO of the Company for a period of five years w.e.f. 1st March, 2019 upto 29th February, 2024 as an Ordinary Resolutions for your approval.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

Except, Mr. Bimlendra Jha, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 15 and 16 of the Notice. Mr. Jha is not related to any other Director or KMP of the Company.

#### **In respect of item No. 17**

Mr. B.L. Taparia, Director apart from holding the office of Non-Executive Director, at the request of the Company and as approved by the Shareholders, has also been acting as Advisor – Corporate Services from 1st November, 2012 to 31st October, 2015, at an advisory service fee of ₹11 lacs per month and the same was extended on yearly basis at the revised monthly advisory service fee of ₹12 lacs from 1st November, 2015. In view of the payment of monthly advisory service fee, Mr. Taparia is not paid any annual commission which is paid to other Non-Executive Directors. The last extended period of contract expired on 31st October, 2018.

With a view to continue getting benefit of the rich experience of Mr. Taparia on the lighter engagement level, the Board at its meeting held on 23rd October, 2018, based on the recommendation of the Nomination & Remuneration Committee and the approval of the Audit Committee, approved the extension of the Advisory Service Contract for one year i.e. from 1st November, 2018 till 31st October, 2019 on monthly remuneration of ₹ 5.50 lacs (all inclusive), subject to the approval of the Shareholders, and executed the revised Advisory Service Agreement dated 12th November, 2018. Further, in terms of Section 188(1)(f) of the Companies Act, 2013, the appointment of a Director or a relative of director to an Office or Place of Profit in a company drawing a monthly remuneration exceeding ₹ 2.5 Lakh also requires approval of the Shareholders of the company.

The revised Agreement dated 12th November, 2018 is available for inspection at the Registered Office of the Company during the business hours on all working days of the Company between 10.00 a.m. and 4.00 p.m. upto the date of the Annual General Meeting.

Meanwhile, Mr. Taparia, who was due to retire by rotation at this Annual General Meeting, he has sought not to be re-appointed as a Director at this Meeting. Hence, the Board recommends the ratification of the appointment of Mr. Taparia as Advisor – Corporate Services and payment of the monthly fee from 1st November, 2018 till the date of this Annual General Meeting.

The Board recommends the Ordinary Resolution at item no. 17 of this Notice for your approval.

Except Mr. B. L. Taparia, none of the Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested in the said Resolution.

#### **In respect of item No. 18**

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a cost auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of M/s. P.M. Nanabhoy & Co., Cost Accountants as the Cost Auditor of the Company for the financial year 2019 at a remuneration of 9,50,000/- per annum plus reimbursement of all out of pocket expenses incurred, if any, in connection with the cost audit. The remuneration of the cost auditor is required to be ratified subsequently by the Members, in accordance with the provisions of the Act and Rule 14 of the Rules.

Accordingly, The Board recommends the Ordinary Resolution at item no. 18 of this Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 18 of the Notice.

By Order of the Board of Directors

**Rajiv Gandhi**

Place: Mumbai

Company Secretary

Date: 18th February, 2019

(Membership No. A11263)



## ANNEXURE TO ITEMS. 3 & 4 and 6 to 16 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting  
[Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. Jan Jenisch	Mr. Roland Kohler	Ms. Then Hwee Tan	Mr. Bimlendra Jha
Date of Birth	2 <sup>nd</sup> September, 1966	13 <sup>th</sup> December, 1953	27 <sup>th</sup> December, 1972	8 <sup>th</sup> September, 1967
Nationality	German	Swiss	Singapore	Indian
Date of Appointment on the Board	24 <sup>th</sup> October, 2017	20 <sup>th</sup> February, 2018	18 <sup>th</sup> February, 2019	18 <sup>th</sup> February, 2019
Qualifications	MBA from University of Fribourg, Switzerland	MBA from University of Zurich	Master of Business Administration, USA	B. Tech in Ceramic Engineering from IIT Varanasi, Post Graduate Diploma in Business Management, Marketing and Finance from XLRI Jamshedpur.
Expertise in specific functional area	Operations and Management	Operations, Marketing, Mergers & Acquisitions	Human Resource, Talent Development	Strategic portfolio restructuring, Supply chain transformation, market development, sales and brand management, and innovation in construction practices.
Number of shares held in the Company	Nil	Nil	Nil	Nil
List of the directorships held in other companies*	ACC Ltd.	Nil	Nil	Nil
Number of Board Meetings attended during the year 2018	One of Seven	Three of Six	Not applicable	Not applicable
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	Chairman Nil Member Nil	Nil	Nil	Nil
Relationships between Directors inter-se	None	None	None	None
Remuneration details (Including Sitting Fees & Commission)	₹ 20.50 Lakhs	₹ 18.76 Lakhs	Not applicable	Not applicable

\*Directorship includes Directorship of Public Companies & Committee membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whether Listed or not).

## Details of Directors Seeking re-appointment as Independent Directors

Particulars	Mr. Nasser Mukhtar Munjee	Mr. Rajendra Prabhakar Chitale	Mr. Shailesh Vishnubhai Haribhakti	Dr. Omkar Goswami
<b>Date of Birth</b>	18 <sup>th</sup> November, 1952	10 <sup>th</sup> April, 1961	12 <sup>th</sup> March, 1956	29 <sup>th</sup> August, 1956
<b>Date of Appointment</b>	August 16, 2001	July 4, 2002	May 3, 2006	July 20, 2006
<b>Qualifications</b>	M. Sc (Economics)	B.Com, LL.B, F.C.A	Chartered Accountant, Cost Accountant, Certified Internal Auditor.	Master's in Economics, D. Phil (Ph. D.) from Oxford University.
<b>Expertise in specific functional areas</b>	Banking and Finance, Infrastructure Development.	Rich Experience in the field of Audit, Taxation and Finance.	Deeply involved in Auditing, Risk Advisory Services and Tax Services.	Rich Experience in the field of Economics
<b>Number of shares held in the Company</b>	Nil	Nil	Nil	Nil
<b>List of Directorships held in other companies*</b>	<ol style="list-style-type: none"> <li>1. ABB India Ltd.</li> <li>2. Cummins India Ltd.</li> <li>3. DCB Bank Ltd.</li> <li>4. Tata Chemicals Ltd.</li> <li>5. Tata Motors Ltd.</li> <li>6. Hdfc Ltd.</li> <li>7. Tata Motors Finance Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Hinduja Ventures Ltd.</li> <li>2. Hinduja Global Solutions Ltd.</li> <li>3. JM Financial Asset Management Ltd.</li> <li>4. Reliance Capital Ltd.</li> <li>5. Reliance General Insurance Co.Ltd.</li> <li>6. Reliance Nippon Life Insurance Co.Ltd.</li> <li>7. The Clearing Corporation of India Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Torrent Pharmaceuticals Ltd.</li> <li>2. L&amp;T Finance Holdings Ltd.</li> <li>3. Future Lifestyle Fashions Ltd.</li> <li>4. Blue Star Ltd.</li> <li>5. Mahindra Life Space Developers Ltd.</li> <li>6. NSDL e-Governance Infrastructure Ltd.</li> <li>7. ACC Ltd.</li> <li>8. L&amp;T Mutual Fund Trustee Ltd.</li> <li>9. Bennett Coleman &amp; Company Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Bajaj Finance Ltd.</li> <li>2. CG Power and Industrial Solutions Ltd.</li> <li>3. Dr. Reddy's Laboratories Ltd.</li> <li>4. Godrej Consumer Products Ltd.</li> <li>5. Max Healthcare Institute Ltd.</li> <li>6. Hindustan Construction Ltd.</li> <li>7. Bajaj Auto Ltd.</li> </ol>
<b>Number of Board Meetings attended during the FY 2018</b>	Six of Seven	Seven of Seven	Six of Seven	Six of Seven
<b>Chairman/ Member in the Committees of the Boards of companies in which he is Director*</b>	<p>Audit Committee Chairman</p> <ol style="list-style-type: none"> <li>i) ABB India Ltd.</li> <li>ii) HDFC Ltd.</li> <li>iii) Tata Chemicals Ltd.</li> <li>iv) Tata Motors Ltd.</li> <li>v) Cummins Ltd.</li> </ol>	<p>Audit Committee Chairman</p> <ol style="list-style-type: none"> <li>i) Reliance Capital Ltd.</li> <li>ii) Reliance General Insurance Co.Ltd.</li> <li>iii) The Clearing Corporation of India Ltd.</li> </ol> <p>Audit Committee Member</p> <ol style="list-style-type: none"> <li>i) Hinduja Ventures Ltd.</li> <li>ii) Hinduja Global Solutions Ltd.</li> <li>iii) JM Financial Asset Management Ltd.</li> <li>iv) Reliance Nippon Life Insurance Co. Ltd.</li> </ol>	<p>Audit Committee Chairman</p> <ol style="list-style-type: none"> <li>i) Torrent Pharmaceuticals Ltd.</li> <li>ii) L&amp;T Finance Holdings Ltd.</li> <li>iii) Blue Star Ltd.</li> <li>iv) NSDL e-Governance Infrastructure Ltd.</li> <li>v) Bennett Coleman &amp; Company Ltd.</li> </ol> <p>Audit Committee Member</p> <ol style="list-style-type: none"> <li>i) Torrent Pharmaceuticals Ltd.</li> <li>ii) Future Lifestyle Fashions Ltd.</li> <li>iii) Mahindra Life Space Developers Ltd.</li> <li>iv) L&amp;T Mutual Fund Trustee Ltd.</li> </ol> <p>Stakeholder Committee Member</p> <ol style="list-style-type: none"> <li>i) ACC Ltd.</li> </ol>	<p>Audit Committee Member</p> <ol style="list-style-type: none"> <li>i) Dr. Reddy's Laboratories Ltd.</li> <li>ii) CG Power &amp; Industrial Solutions Ltd.</li> <li>iii) Godrej Consumer Products Ltd.</li> <li>iv) Bajaj Finance Limited</li> <li>v) Max Healthcare Institute Ltd.</li> <li>vi) Hindustan Construction Ltd.</li> </ol>
<b>Relationships between Directors inter-se</b>	None	None	None	None
<b>Remuneration details (Including Sitting Fees &amp; Commission)</b>	₹ 44.90 Lakhs	₹ 56.70 Lakhs	₹ 42.60 Lakhs	₹ 44.30 Lakhs

\*Directorship includes Directorship of Public Companies & Committee membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whether Listed or not).

<b>Name of the Director</b>	<b>Mr. M. K. Sharma</b>	<b>Mr. Ranjit Shahani</b>	<b>Ms. Shikha Sharma</b>	<b>Mr. Praveen Kumar Molri</b>
<b>Date of Birth</b>	4 <sup>th</sup> May, 1947	18 <sup>th</sup> August, 1949	19 <sup>th</sup> November, 1958	19 <sup>th</sup> October, 1959
<b>Nationality</b>		Indian		
<b>Date of Appointment on the Board</b>	1 <sup>st</sup> April, 2019	1 <sup>st</sup> April, 2019	1 <sup>st</sup> April, 2019	1 <sup>st</sup> April, 2019
<b>Qualifications</b>	B.A., LLB (Lucknow University PGDPM & Diploma in law (ILI, Delhi))	Mechanical Engineer from IIT Kanpur, MBA-Jamnalal Bajaj Institute of Management Studies	MBA (IIM, Ahmedabad) PGD in Software Technology (NCST)	Chartered Accountant
<b>Expertise in specific functional area</b>	Legal, Compliance, M & A	Operations, Management	Banking, Insurance, Financial Services	Insurance, Investments
<b>Number of shares held in the Company</b>	Nil	Nil	Nil	Nil
<b>List of the directorships held in other companies*</b>	i) Wipro Ltd. ii) Asian Paints Ltd. iii) United Spirits Ltd.	i) Novartis India Limited ii) Hikal Ltd.	i) Dr. Reddy's Laboratories Ltd.	Nil
<b>Number of Board Meetings attended during the year</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>Chairman/ Member in the Committees of the Boards of companies in which he is Director*</b>	Chairman- i) Audit Committee- Asian Paints Ltd. ii) Administrative & Shareholders's Committee- Wipro Ltd. Member – i) Audit Committee- United Spirits Ltd. ii) Audit Committee- Wipro Ltd.	Nil	Nil	Nil
<b>Relationships between Directors inter-se</b>	None	None	None	None
<b>Remuneration details</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable

\*Directorship includes Directorship of Public Companies & Committee membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whether Listed or not).



# AMBUJA CEMENTS LIMITED

CIN L26942GJ1981PLC004717

Registered Office: P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715

Corporate Office: Elegant Business Park, MIDC Cross Road "B", Off Andheri Kurla Road, Andheri (East), Mumbai - 400 059

Tel. 022-4066 7000, E mail - shares@ambujacement.com, Website: www.ambujacement.com

## ATTENDANCE SLIP

(To be presented at the entrance)

**Annual General Meeting of the Company held on Friday, the 29<sup>th</sup> March, 2019 at 10.30 a.m.**

at P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715

Folio No..... DP ID No..... Client ID No .....

Name of the Member ..... Signature .....

Name of the Proxyholder ..... Signature .....

1. Only Member/Proxyholder can attend the Meeting

2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting

- TEAR HERE -



# AMBUJA CEMENTS LIMITED

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## PROXY FORM

**(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)**

Name of the Member(s) : .....

Registered address : .....

E-mail Id : .....

Folio No. / Client ID No. : ..... DP ID No.....

I/We, being the member(s) of ..... shares of Ambuja Cements Limited, hereby appoint

1. Name :	.....
Address :	.....
E-mail ID :	..... Signature : .....

or failing him

2. Name :	.....
Address :	.....
E-mail ID :	..... Signature : .....

or failing him

3. Name :	.....
Address :	.....
E-mail ID :	..... Signature : .....

- TEAR HERE -

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, the 29<sup>th</sup> June, 2019 at 10.30 a.m. at P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No. ( )

1		10	
2		11	
3		12	
4		13	
5		14	
6		15	
7		16	
8		17	
9		18	

Signed this ..... day of ..... 2019

Affix  
₹ 1  
Revenue  
Stamp

Signature of Shareholder ..... Signature of Proxyholder.....

**NOTES:**

- 1 This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715 not less than 48 hours before the commencement of the Meeting.
- 2 Those Members who have multiple folios with different joint holders may use copies of this Attendance Slip/Proxy.

# Ambuja Cement

## AMBUJA CEMENTS LIMITED

CIN: L26942GJ1981PLC004717

Regd. Off: P.O. Ambujanagar, Taluka – Kodinar, Dist. – Gir Somnath, Gujrat - 362715

Corp. Office: Elegant Business Park, MIDC Cross Road 'B', Off Andheri Kurla Road, Andheri (East), Mumbai - 400059.

Tel: 022-4066 7000 / 6616 7000. Fax: 022- 6616 7711. Website: www.ambujacement.com

### BALLOT FORM

(in lieu of e-voting)

Serial No:

1 Name and Registered Address of the sole / first  
named Member :

2 Name(s) of Joint-Holder(s), if any :

3 Registered Folio No. /DP ID No.\* /Client ID No.\* :  
(\*Applicable to Members holding shares in  
dematerialized form)

4 Number of equity shares held :

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice dated 18<sup>th</sup> February, 2019 convening the Annual General Meeting of the Company to be held on 29<sup>th</sup> March, 2019 by conveying my/our assent/dissent to the said Resolution(s) by placing the tick mark (✓) in the appropriate boxes below.

Item No	Particulars of Resolutions	Type of Resolution	No of Shares held	[For]	[Against]
				I/We assent to the Resolution	I/We Dissent to the Resolution
1	To consider and adopt the Annual Accounts for the year ended 31 <sup>st</sup> December, 2018 & Reports of the Directors and Auditors thereon.	Ordinary			
2	To declare dividend on Equity Shares for the Financial Year ended 31 <sup>st</sup> December, 2019.	Ordinary			
3	To re-appoint Mr. Jan Jenisch as a Director, who retires by rotation.	Ordinary			
4	To re-appoint Mr. Roland Kohler as a Director, who retires by rotation.	Ordinary			
5	To resolve not to fill the vacancy caused by retirement of Mr.B. L. Taparia.	Ordinary			
6	To re-appoint Mr. Nasser Munjee as Independent Director.	Special			
7	To re-appoint Mr. Rajendra Chitale as Independent Director.	Special			
8	To re-appoint Mr. Shailesh Haribhakti as Independent Director.	Special			
9	To re-appoint Dr. Omkar Goswami as Independent Director.	Special			
10	To appoint Ms. Then Hwee Tan as a Director.	Ordinary			
11	To appoint Mr. Mahendra Kumar Sharma as a Director.	Ordinary			
12	To appoint Mr. Ranjit Shahani as a Director.	Ordinary			
13	To appoint Ms. Shikha Sharma as a Director.	Ordinary			
14	To appoint Mr. Praveen Kumar Molri as a Director.	Ordinary			
15	To appoint Mr. Bimlendra Jha as a Director.	Ordinary			
16	To appoint Mr. Bimlendra Jha as a Managing Director & CEO.	Ordinary			
17	Ratification of Services availed from Mr. B. L. Taparia, Director and payment of Corporate Advisory Fee.	Ordinary			
18	To ratify the payment of remuneration to the Cost Auditors, M/s.P.M. Nanabhoy & Co., Cost Accountants.	Ordinary			

Place:

Date :

Signature of Member

- Note:** (i) Please read the instructions printed overleaf carefully before filling the form.  
(ii) Valid Ballot Forms received by the scrutinizer by 5.00 p.m. on Saturday, 23<sup>rd</sup> March, 2019 shall only be considered.

EVSN ( Electronic Voting Sequence Number )	User ID	*Default PAN
190220002		

1. Please use your PAN for e-voting in case you have registered the same with the Company / Depository Participant.
2. In case your PAN is not registered please use (\*) Default PAN given in the table above.

## **INSTRUCTIONS**

1. Member(s) may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to Mr. Surendra Kanstiya, Company Secretary in Practice, The Scrutinizer, Ambuja Cements Ltd., Secretarial Department, Elegant Business Park, Behind Kotak Mahindra Bank, MIDC Cross Road 'B', Off Andheri Kurla Road, Andheri (E), Mumbai – 400 059 so as to reach by 5.00 p.m. Saturday, 23<sup>rd</sup> March, 2019. Ballot Form received thereafter will strictly be treated as if not received.
2. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. In the event member(s) casts his / her votes through both the processes, i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. The right of voting by Ballot Form shall not be exercised by a proxy.
6. To avoid fraudulent transactions, the identity/signature of the member(s) holding share(s) in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of member(s) holding share(s) in physical form is verified as per the records of the share transfer agent of the Company (i.e. M/s Link Intime India Pvt Ltd.). Member(s) are requested to keep the same updated.
7. There will be only one Ballot Form for every Folio/DP ID/Client ID irrespective of the number of joint member(s).
8. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholder(s). Ballot Form signed by a joint holder(s) shall be treated valid, if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holder(s).
9. Where the Ballot Form has been signed by an authorized representative of the Body Corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the Ballot Form.
10. Instructions for E-voting procedure are available in the Notice of the Annual General Meeting and are also placed on the website of the Company, [www.ambujacement.com](http://www.ambujacement.com)