

Ambuja Cement

ACL: SEC:

17th March, 2020

The Secretary
Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 023

National Stock Exchange of India Ltd.,
Plot No.C/1 'G' Block
Bandra – Kurla Complex
Bandra East,
Mumbai 400 051

Deutsche Bank
Trust Company Americas
Winchester House
1 Great Winchester Street
London EC2N 2DB

Societe de la Bourse de Luxembourg,
Avenue de la Porte Neuve
L-2011 Luxembourg,
B.P 165

Dear Sirs,

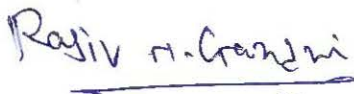
Sub: Disclosure of Related Party Transactions for the half-year ended 31st December, 2019

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosure of related party transactions on consolidated basis, drawn in accordance with the applicable accounting standards for the half-year ended 31st December, 2019.

The above is for your information please.

Yours faithfully,

For **Ambuja Cements Ltd.**



Rajiv Gandhi
Company Secretary

Consolidated disclosure of Related Party transactions for the half year ended December 31, 2019 in Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The related parties of Ambuja Cements Limited ('Parent') consist of its subsidiaries, associates, joint ventures, key managerial personnel (KMP) & employee welfare funds (together hereinafter referred as "Group"). Transactions and balances of the Parent with its subsidiaries and those between the subsidiaries are eliminated on consolidation.

I) Name of related parties

A) Names of the related parties where control exists

Sr	Name	Nature of Relationship
i)	LafargeHolcim Limited, Switzerland	Ultimate Holding Company
ii)	Holderfin B.V, Netherlands	Intermediate Holding Company
iii)	Holderind Investments Limited, Mauritius	Holding Company

B) Others, with whom transactions have taken place during the current year and /or previous year

i) Related parties

Sr	Name	Nature of Relationship
a)	Holcim Group Services Limited, Switzerland	Fellow Subsidiary
b)	Holcim Technology Limited, Switzerland	Fellow Subsidiary
c)	Holcim Philippines, Inc., Philippines	Fellow Subsidiary
d)	Holcim Services (South Asia) Limited	Fellow Subsidiary
e)	Holcim (US) Inc	Fellow Subsidiary
f)	LH Trading Pte Limited, Singapore (Formerly known as Holcim Trading Pte	Fellow Subsidiary
g)	PT Holcim Indonesia Tbk., Indonesia	Fellow Subsidiary
h)	LafargeHolcim Bangladesh Ltd, Bangladesh	Fellow Subsidiary
i)	Holcim Cement (Bangladesh) Limited, Bangladesh	Fellow Subsidiary
j)	Holcim (Romania) S.A., Romania	Fellow Subsidiary
k)	LafargeHolcim Energy Solutions S.A.S., France	Fellow Subsidiary
l)	Lafarge Zambia PLC, Zambia	Fellow Subsidiary
m)	LafargeHolcim Building Materials (China) Limited	Fellow Subsidiary
n)	Lafarge Holcim Global Hub Services Private Limited	Fellow Subsidiary
o)	Lafarge SA, France	Fellow Subsidiary
p)	Lafarge Africa PLC, Nigeria	Fellow Subsidiary
q)	Holcim Trading FZCO., UAE	Fellow Subsidiary
r)	Lafarge Cement AS, Czech Republic	Fellow Subsidiary
s)	Counto Microfine Products Private Limited	Joint Venture
t)	Aakaash Manufacturing Company Private Limited	Associate of Subsidiary
u)	Alcon Cement Company Private Limited	Associate of Subsidiary
v)	Asian Concretes and Cements Private Limited	Associate of Subsidiary
w)	Ambuja Cements Limited Staff Provident Fund Trust	Trust (Post-employment benefit plan)
x)	Ambuja Cements Limited Employees Gratuity Fund Trust	Trust (Post-employment benefit plan)
y)	The Provident Fund of ACC Limited	Trust (Post-employment benefit plan)
z)	ACC Limited Employees Group Gratuity Scheme	Trust (Post-employment benefit plan)

I) Name of related parties

ii) Key management personnel

In accordance with "Ind AS 24 - Related Party Disclosures" and the Companies Act, 2013, following Personnels are considered as KMP.

Sr	Name	Nature of Relationship
a)	Mr. N.S. Sekhsaria	Non-Executive Director
b)	Mr. Jan Jenisch	Non-Executive Director
c)	Mr. Martin Kriegner	Non-Executive Director
d)	Mr. Christof Hassig	Non-Executive Director
e)	Ms. Usha Sangwan	Non-Executive Director (upto 20th December 2018)
f)	Mr. B.L.Taparia	Non-Executive Director(upto 29th March 2019)
g)	Mr. Nasser Munjee	Independent Director
h)	Mr. Rajendra P. Chitale	Independent Director
i)	Mr. Shailesh Haribhakti	Independent Director
j)	Dr. Omkar Goswami	Independent Director
k)	Mr. Haigreve Khaitan	Independent Director (upto 31st March 2019)
l)	Mr. Roland Kohler	Non-Executive Director
m)	Ms. Then Hwee Tan	Non-Executive Director (with effect from 18th February 2019)
n)	Mr. Mahendra Kumar Sharma	Non-Executive Director (with effect from 01st April 2019)
o)	Ms. Shikha Sharma	Independent Director (with effect from 01st April 2019)
p)	Mr. Ranjit Shahani	Non-Executive Director (with effect from 01st April 2019)
q)	Mr. Praveen Kumar Molri	Non-Executive Director (with effect from 01st April 2019)
r)	Mr. Ajay Kapur	Managing Director & Chief Executive Officer (upto 28th February 2019)
s)	Mr. Bimlendra Jha	Managing Director & Chief Executive Officer (with effect from 1st March 2019)
t)	Mr. Suresh Joshi	Chief Financial Officer (upto 30th April 2019)
u)	Ms. Sonal Shrivastava	Chief Financial Officer (with effect from 1st May 2019)
v)	Mr. Rajiv Gandhi	Company Secretary

Particulars	For the year ended 31st	For the year ended 31st
	December 2019	December 2018
	₹ in crore	₹ in crore
II) Transactions with related party		
A) Transactions with fellow subsidiaries during the year		
1 Purchase of goods		
LafargeHolcim Energy Solutions S.A.S., France	520.09	549.94
2 Purchase of Fixed Assets		
Holcim (US) Inc	97.58	-
3 Receiving of services		
Holcim Group Services Limited, Switzerland	1.40	2.81
Holcim Technology Limited, Switzerland	267.11	253.92
Holcim Services (South Asia) Limited	115.61	147.73
Lafarge SA, France	2.79	-
	386.91	404.46
4 Rendering of services		
Holcim Group Services Limited, Switzerland	0.05	2.19
Holcim Technology Limited, Switzerland	-	1.45
Lafarge Zambia PLC,Zambia	0.02	0.03
Holcim Services (South Asia) Limited	11.60	7.40
Lafarge Holcim Global Hub Services Private Limited	0.83	-
Lafarge SA, France	1.72	-
	14.22	11.07
5 Other recoveries		
Holcim Technology Limited, Switzerland	0.44	0.58
LafargeHolcim Energy Solutions S.A.S., France	0.93	0.30
LH Trading Pte Limited, Singapore (Formerly known as Holcim Trading Pte Limited)	1.92	0.13
Lafarge Africa PLC,Nigeria	0.16	-
LafargeHolcim Bangladesh Ltd,Bangladesh	0.02	0.01
	3.47	1.02
6 Other payments		
LafargeHolcim Energy Solutions S.A.S., France	3.97	2.33
Holcim Technology Limited, Switzerland	1.99	0.96
LafargeHolcim Building Materials (China) Limited	0.04	0.88
Lafarge Cement AS,Czech Republic	-	0.01
	6.00	4.18
Particulars	As at December 31, 2019	As at December 31, 2018
	₹ in crore	₹ in crore
B) Outstanding balances with fellow subsidiaries		
1 Amount receivable at the year end		
Holcim Cement (Bangladesh) Limited, Bangladesh	0.01	0.01
PT Holcim Indonesia Tbk., Indonesia	0.15	0.15
Holcim Technology Limited, Switzerland	3.37	1.45
Holcim Philippines, Inc., Philippines	-	0.02
Holcim Technology Limited (Singapore) Pte Limited,Singapore	-	0.01
LH Trading Pte Limited, Singapore (Formerly known as Holcim Trading Pte Limited)	0.13	0.13
Holcim Group Services Limited, Switzerland	-	2.19
Lafarge Zambia PLC,Zambia	-	0.03
LafargeHolcim Bangladesh Ltd,Bangladesh	0.03	0.01
Lafarge SA, France	2.22	-
Lafarge Holcim Global Hub Services Private Limited	0.08	-
Holcim Services (South Asia) Limited	6.60	7.65
	12.59	11.65
2 Amount payable at the year end		
Holcim Technology Limited, Switzerland	65.20	62.78
Holcim Services (South Asia) Limited	33.43	2.08
Holcim (Romania) S.A., Romania	0.03	0.03
Holcim Trading FZCO., UAE	-	0.18
Holcim Group Services Limited, Switzerland	0.95	1.70
LafargeHolcim Energy Solutions S.A.S., France	36.10	194.39
LafargeHolcim Building Materials (China) Limited	-	0.89
	135.71	262.05

Particulars	For the year ended 31st December 2019	For the year ended 31st December 2018
	₹ in crore	₹ in crore
II) Transactions with related party		
C) Transactions with holding company		
1 Dividend paid		
Holderind Investments Limited, Mauritius	199.75	263.25
2 Other Recoveries		
LafargeHolcim Limited, Switzerland	0.03	2.62
Particulars	As at December 31st 2019	As at December 31st 2018
	₹ in crore	₹ in crore
D) Outstanding balances with holding company		
1 Amount receivable at the year end		
LafargeHolcim Limited, Switzerland	0.03	3.07
Particulars	For the year ended 31st December 2019	For the year ended 31st December 2018
	₹ in crore	₹ in crore
E) Transactions with associates		
1 Purchase of goods		
Alcon Cement Company Private Limited	68.46	71.89
Asian Concretes and Cements Private Limited	11.19	20.76
	79.65	92.65
2 Sale of goods		
Alcon Cement Company Private Limited	20.78	26.40
3 Receiving of services		
Asian Concretes and Cements Private Limited	107.60	117.92
4 Other recoveries		
Alcon Cement Company Private Limited	13.47	14.71
5 Other payments		
Alcon Cement Company Private Limited	1.67	2.62
Asian Concretes and Cements Private Limited	0.55	0.54
	2.22	3.16
6 Dividend received		
Alcon Cement Company Private Limited	0.37	0.41
Particulars	As at December 31st 2019	As at December 31st 2018
	₹ in crore	₹ in crore
F) Outstanding balances with associate company		
1 Amount receivable at the year end		
Alcon Cement Company Private Limited	6.81	8.99
2 Amount payable at the year end		
Alcon Cement Company Private Limited	3.11	3.69
Asian Concretes and Cements Private Limited	14.69	19.27
	17.80	22.96

Particulars	For the year ended 31st December 2019 ₹ in crore	For the year ended 31st December 2018 ₹ in crore
II) Transactions with related party		
G) Transactions with joint ventures		
1 Rendering of services		
Counto Microfine Products Private Limited	2.62	3.03
2 Dividend Received		
Counto Microfine Products Private Limited	1.66	-
Aakaash Manufacturing Company Private Limited	1.32	0.68
	2.98	0.68
3 Purchase of Goods		
Counto Microfine Products Private Limited	1.11	3.28
Aakaash Manufacturing Company Private Limited	100.86	104.12
	101.97	107.40
4 Sale of goods		
Counto Microfine Products Private Limited	0.11	0.16
Aakaash Manufacturing Company Private Limited	12.52	14.57
	12.63	14.73
5 Other recoveries		
Counto Microfine Products Private Limited	-	0.01
Aakaash Manufacturing Company Private Limited	2.82	2.13
	2.82	2.14
6 Buy back of shares		
Counto Microfine Products Private Limited	-	1.50
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Particulars	As at December 31st 2019 ₹ in crore	As at December 31st 2018 ₹ in crore
H) Outstanding balances with joint ventures		
1 Amount receivable at the year end		
Counto Microfine Products Private Limited	0.81	0.64
Aakaash Manufacturing Company Private Limited	0.96	1.30
	1.77	1.94
2 Amount payable at the year end		
Counto Microfine Products Private Limited	0.20	0.63
Aakaash Manufacturing Company Private Limited	14.06	19.31
	14.26	19.94

Particulars	For the year ended 31st December 2019 ₹ in crore	For the year ended 31st December 2018 ₹ in crore
II) Transactions with related party		
I) Transactions with Key Management Personnel		
1 Remuneration (Refer Note (a) below)		
Mr. Ajay Kapur	7.19	10.96
Mr. Bimlendra Jha	6.49	-
Mr. Suresh Joshi	0.93	2.76
Ms. Sonal Shrivastava	1.30	-
Mr. Rajiv Gandhi	0.98	1.07
	16.89	14.79
2 Break-up of remuneration		
Short term employment benefit	10.57	13.86
Post employment benefits	3.73	0.78
Other long term benefits	2.59	0.15
	16.89	14.79
3 Commission, sitting fees, advisory fees and other reimbursement		
Mr. N.S. Sekhsaria	0.54	0.56
Mr. Martin Kriegner (Refer Note (e) below)	-	0.05
Mr. Christof Hassig	0.22	0.24
Ms. Usha Sangwan	-	0.20
Mr. Nasser Munjee	0.42	0.45
Mr. Rajendra P. Chitale	0.54	0.57
Mr. Shailesh Haribhakti	0.43	0.43
Dr. Omkar Goswami	0.41	0.44
Mr. Haigreve Khaitan	0.10	0.43
Mr. Jan Jenisch	0.22	0.21
Mr. Roland Kohler	0.22	0.19
Ms. Then Hwee Tan	0.35	-
Mr. Mahendra Kumar Sharma	0.17	-
Ms. Shikha Sharma	0.31	-
Mr. Ranjit Shahani	0.18	-
Mr. Praveen Kumar Molri	0.17	-
Mr. B.L.Taparia	0.17	1.37
	4.45	5.14
Total	21.34	19.93

Notes:

a) Remuneration does not include :

- i) Provision for contribution to gratuity fund, leave encashment on retirement and other defined benefits which are made based on actuarial valuation on an overall Group basis are not included.
- ii) Performance incentive for respective years, pending finalisation. Current year includes performance bonus related to performance of previous year.

b) Contribution to Ambuja Cements Limited Staff Provident Fund Trust and The Provident fund of ACC Limited :

The Group is required to contribute a specified percentage of the employee compensation for eligible employees towards provident fund. During the year, the Group contributed ₹ 6.57 crore (previous year - ₹ 4.65 crore) to "Ambuja Cements Limited Staff Provident Fund" and ₹ 25.64 crore (previous year - ₹ 22.71 crore) to "The Provident fund of ACC Limited".

c) Contribution to Ambuja Cements Limited Employees Gratuity Fund Trust and ACC limited Employees Group Gratuity scheme :

The Group maintains gratuity trust for the purpose of administering the gratuity payment to its employees. During the year, the Group has contributed ₹ 5.80 (previous year - ₹ 7.00 crore) towards "Ambuja Cements Limited Employees Gratuity Fund Trust" and ₹ 0.80 crore (Previous Year - ₹ 21.00 crore) towards "ACC limited Employees Group Gratuity scheme".

d) The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. The Group has not recorded any loss allowances for trade receivables from related parties (previous year: Nil).

e) Mr. Martin Kriegner has waived his right to receive Directors' commission from the year 2018 and sitting fees with effect from the meeting held on 23rd October 2018.