

# Ambuja Cement

ACL:SEC:

9<sup>th</sup> April, 2021

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

**Sub: Proceedings and Outcome of the 38<sup>th</sup> Annual General Meeting of the Company held on 9<sup>th</sup> April, 2021 -Regulation 30 and Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

This is to inform you that the **38<sup>th</sup>** Annual General Meeting (AGM) of the Members of Ambuja Cements Limited was held on Friday, 9<sup>th</sup> April, 2021 **at 12.00 noon through** Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and concluded at 1.20 p.m.

We are enclosing the following information by way of Annexures in connection with the Proceedings and Voting Results of the AGM held pursuant to Regulation 30 and Regulation 44(3) of the Listing Regulations and Rule 20 of The Companies (Management and Administration) Rules, 2014 :-

1. Proceedings of the AGM of the Company pursuant to Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements), 2015 : **Annexure A.**
2. The Chairman’s speech as read out during the AGM - **Annexure B**
3. Details regarding the Voting Results of the business transacted at the AGM of the Company in the format prescribed pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) - **Annexure C.**

# Ambuja Cement

4. Report of the Scrutinizer dated 9<sup>th</sup> April, 2021 pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of The Companies (Management and Administration) Rules 2014 - **Annexure D.**
5. Media release as **Annexure E.**

The voting results along with the Scrutinizer's Report are also being made available on the Company's website at [www.ambujacement.com](http://www.ambujacement.com) and on the website of Central Depository Services (India) Ltd. [www.evotingindia.com](http://www.evotingindia.com).

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

Thanking you,

Yours faithfully,  
For AMBUJA CEMENTS LTD.

RAJIV GANDHI  
COMPANY SECRETARY  
Membership No. A11263

# Ambuja Cement

## Annexure – A

### **Proceedings of the Annual General Meeting of the Company held on 9<sup>th</sup> April, 2021**

The 38<sup>th</sup> Annual General Meeting (“AGM”) of the Company was held through Video Conference / Other Audio Visual Mode on Friday, 9<sup>th</sup> April, 2021 which commenced at 12.00 Noon IST and concluded at 1.20 P.M. IST.

The summary of the proceedings is as under:

1. Cut-off date for e-voting : 2<sup>nd</sup> April, 2021
2. Total number of shareholders as on cut-off date: 239815
3. No. of shareholders who attended the Meeting through video conference : 49

In the absence of Mr. N S Sekhsaria, Chairman of the Board who could not attend the Annual General Meeting due to personal reasons, the Directors elected Mr. Martin Kriegner as the Chairman of the Meeting and Mr. Shailesh Haribhakti as the Vice-Chairman of this meeting for the smooth conduct of the proceedings of the meeting, in case of any connectivity issue at the end of Mr. Martin Kriegner.

Mr. Kriegner thanked the Board Chairman and the Principal Founder, Mr. Narotam Sekhsaria for his leadership and continuous support to the Company.

**AMBUJA CEMENTS LIMITED**  
Elegant Business Park, MIDC Cross Road B, Andheri (e) Mumbai – 400059  
Tel 022: 40667000, Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd off: P.O. Ambujanagar, Tal Kodinar Dist Gir Somnath Gujarat  
CIN: L26942GJ1981PLC004717

# Ambuja Cement

Mr. Kriegner extended a warm welcome to all the shareholders, auditors and other invitees joining over video conferencing.

He then informed as under:-

- The Company had provided members the facility to cast their vote electronically on the CDSL platform, on all resolutions set forth in the Notice.
- The members who have not casted their votes earlier through remote e-voting on the CDSL, can exercise their voting rights during the AGM. Further, the shareholders who have not voted earlier can exercise the voting right during the course of the meeting.
- Mr. Neeraj Akhoury, MD & CEO, Ms. Rajani Kesari, CFO and Mr. Rajiv Gandhi, Company Secretary were also present at the meeting.
- The Directors present were requested to introduce themselves.
- Mr. Rajendra Chitale Chairman of the Audit Committee, Mr Nasser Munjee, Chairman of the Nomination and Remuneration Committee and Mr. Ranjit Shahani, Chairman of the Stakeholders Relationship Committee were present at the meeting to answer shareholders queries.
- The Executive Committee members of the Company, representatives of the Statutory Auditors M/s. Deloitte Haskins & Sells and the Secretarial Auditors, M/s. Rathi & Associates have also joined the meeting through Video conferencing.
- The Company has received four letters from corporate shareholders appointing authorized representatives under section 113 of the Companies Act, 2013 in respect of 126,77,89,278 (one hundred twenty six crores seventy seven lacs eighty nine thousand two hundred seventy eight only)

**AMBUJA CEMENTS LIMITED**  
Elegant Business Park, MIDC Cross Road B, Andheri (e) Mumbai – 400059  
Tel 022: 40667000, Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd off: P.O. Ambujanagar, Tal Kodinar Dist Gir Somnath Gujarat  
CIN: L26942GJ1981PLC004717

# Ambuja Cement

equity shares representing 64% of the paid-up equity share capital of the Company.

- Since this AGM is being held electronically, physical attendance of the Members has been dispensed with and also the requirement of appointing proxy is not applicable.
- The Register of Directors & KMP and their shareholding, the Register of Contracts or Arrangements in which a Director is interested and Agreement with the MD & CEO are open for inspection by the Members during the continuance of the meeting on the Investor tab of the Company's website.

Since the notice of the Annual General Meeting was circulated, the same was taken as read. Further as the report of the Statutory Auditors and the Secretarial Auditors were unqualified and without any adverse observations or comments, the same was also taken as read.

Mr. Kriegner then addressed the meeting. He also briefed the Members on the performance of the Company and related matters thereto.

The Company Secretary then informed the members that

- the Board of Directors have appointed Mr. Surendra Kanstiya, a Company Secretary in whole time practice as the scrutinizer to scrutinize the remote e-voting and voting during the AGM process in a fair and transparent manner.
- The e-voting period commenced on Monday, 5<sup>th</sup> April, 2021 at 10.00 A.M. and ended on Thursday, 8<sup>th</sup> April, 2021 at 5.00 P.M.

**AMBUJA CEMENTS LIMITED**  
Elegant Business Park, MIDC Cross Road B, Andheri (e) Mumbai – 400059  
Tel 022: 40667000, Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd off: P.O. Ambujanagar, Tal Kodinar Dist Gir Somnath Gujarat  
CIN: L26942GJ1981PLC004717

## Ambuja Cement

Thereafter, Mr. Kriegner initiated Question and Answer session, whereby the registered speaker shareholders expressed their views and sought clarifications on the performance of the Company and related matters one by one, which was later responded by Mr. Kriegner, Mr. Neeraj Akhoury and Ms. Rajani Kesari.

Mr. Kriegner thanked the Directors and Members for participating in the Meeting and wished everyone for good health and safety in the year ahead.

Mr. Kriegner then concluded the meeting and informed the members that the e-voting process will continue for the next 15 minutes and will be disabled automatically.

After the completion of the Annual General Meeting, the scrutinizer unblocked votes cast through remote e-voting and e-voting at the AGM and submitted his Report. As per the report submitted by the Scrutinizer, all the Resolutions mentioned in the Notice of 38th Annual General Meeting were passed with requisite majority as given below:

<b>Item no.</b>	<b>Particulars of Resolution</b>	<b>Type of Resolution</b>
1.	To consider and adopt: a. the Audited Standalone Financial Statement of the Company for the Financial Year ended December 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and b. the Audited Consolidated Financial Statement of the Company for the Financial Year ended December 31, 2020, together with the Report of the Auditors thereon;	Ordinary

## **Ambuja Cement**

2.	To declare Final Dividend @ Rs 1.00/- per equity share for the Financial Year ended on 31st December, 2020.	Ordinary
3.	To appoint a Director in place of Ms. Then Hwee Tan (DIN: 08354724), who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary
4.	To appoint a Director in place of Mr. Mahendra Kumar Sharma (DIN: 00327684), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
5.	Appointment of Mr. Ramanathan Muthu (DIN: 01607274) as a Director.	Ordinary
6.	To ratify the payment of remuneration to the Cost Auditors, M/s. P.M. Nanabhoy & Co., Cost Accounts.	Ordinary

For AMBUJA CEMENTS LTD.

RAJIV GANDHI  
COMPANY SECRETARY  
Membership No. A11263

**AMBUJA CEMENTS LIMITED**  
Elegant Business Park, MIDC Cross Road B, Andheri (e) Mumbai – 400059  
Tel 022: 40667000, Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd off: P.O. Ambujanagar, Tal Kodinar Dist Gir Somnath Gujarat  
CIN: L26942GJ1981PLC004717

# Ambuja Cement

## Annexure – B

### **SPEECH OF MR. MARTIN KRIEGNER, CHAIRMAN OF THE 38<sup>TH</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF AMBUJA CEMENTS LIMITED**

Thank you member Directors for choosing me as the Chairperson for today's meeting.

Good Afternoon and a warm welcome to all shareholders and Directors to this 38th Annual General Meeting being conducted through video conferencing mode without the physical presence of the Members at a common venue. The meeting is being live streamed through webcast.

I thank all of you for participating in today's meeting and sincerely wish that all of you and your family members are safe & healthy and continue to maintain the required precautions to fight this pandemic.

As the requisite quorum is present, I call the meeting to Order.

Firstly, I would like to thank the Founder of AMBUJA and our Chairman, Mr. Narotam Sekhsaria for his leadership and continuous support to Ambuja. His guidance and foresight have always strongly determined the positive evolution of AMBUJA. I am privileged to chair the Company's 38th AGM on his behalf.

I have with me in the room Mr. Neeraj Akhoury, MD & CEO, Ms. Rajani Kesari, CFO and Mr. Rajiv Gandhi, Company Secretary.

I now call upon all the Directors who are on video conference to introduce themselves and confirm their participation in the meeting:

I would like to express my gratitude to the Board of Directors of Ambuja Cements for their



# Ambuja Cement

leadership, strategic guidance and valuable contributions that shaped the remarkable performance during the year 2020, in spite of the challenges that arose due to the Covid situation. I would like to put on record and thank each member of the Board for their support and participation during this period. The Board has been fully and effectively functional by adapting new ways to conduct meetings.

Representatives of the Statutory Auditors M/s Deloitte Haskins & Sells and the Secretarial Auditors, M/s Rathi & Associates are also present at this meeting.

We also have the Executive Committee members of the Company present for this meeting.

The Company has received 4 letters from corporate shareholders appointing authorized representatives under section 113 of the Companies Act, 2013 in respect of 126,77,89,278 (one hundred twenty six crores seventy seven lacs eighty nine thousand two hundred seventy eight) equity shares representing 64% of the paid-up equity share capital of the Company. Since there is no physical attendance of members, the requirement of appointing proxy is not applicable.

The Register of Directors & KMP and their shareholding, the Register of Contracts or Arrangements in which a Director is interested are available electronically for inspection by the Members during the continuance of the meeting on the Investor tab of the Company's website.

Members who did not vote earlier through remote e-voting may vote electronically during the course of the meeting.

As the Notice of the AGM is already circulated to all the Members, with your permission, I take the Notice of the meeting as read.

Further, as the report of the Statutory Auditors and the Secretarial Auditors were unqualified and without any adverse observations or comments in their respective reports, with your

**AMBUJA CEMENTS LIMITED**  
Elegant Business Park, MIDC Cross Road B, Andheri (e) Mumbai – 400059  
Tel 022: 40667000, Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd off: P.O. Ambujanagar, Tal Kodinar Dist Gir Somnath Gujarat  
CIN: L26942GJ1981PLC004717

# Ambuja Cement

permission I take the Auditors' Report and the Report of the Secretarial Auditors as read.

Dear Members – For all of us at Ambuja Cement, the year 2020 established a strong resilience of our business and the 'I Can spirit' of our people. On behalf of the 'Board of Directors', I am proud of our employees who relentlessly served our communities and customers despite a difficult environment to deliver and ensure smooth running of operations.

We would also like to thank our CEO & Managing Director, Mr. Neeraj Akhoury and his Executive Committee for their leadership and rapid response to COVID-19 situation. The leadership team acted with great agility and foresight to look after health and safety of our stakeholders, their families and ensured health and safety always came first. The 2020 financial results that they delivered are remarkable given the circumstances. They embraced technology and accelerated usage of digital tools to mitigate the disruptions. They also created a strong sense of discipline among the employees and other stakeholders with continuous awareness drives, training and communication, which helped in quick resumption of operations in a phased manner and in line with Regulatory guidelines.

Ambuja Cement Foundation, our Corporate Social Responsibility arm, reached out to more than 34 lakh people with various initiatives - be it making of face masks through Self-help groups, providing food to migrant labours, livelihood enhancement programmes, enhancing employability amongst local youth and donating ventilators and other medical equipment. Ambuja Cement Foundation also played a key role in creation of rural Single Point of Contacts between the communities thereby assisting local health bodies. I am deeply thankful to the entire team for making it possible with their passion, commitment and customer-centric approach.

We closed year 2020 with very strong performance. Our concerted efforts helped in restarting our operations rapidly as economic recovery happened during the latter part of the year.

We adopted a razor-sharp focus on 'Health, Cost and Cash' and resolutely steered the business forward. Operating EBITDA grew by 23% to Rs.2,647 crores and Net Profit grew by

**AMBUJA CEMENTS LIMITED**  
Elegant Business Park, MIDC Cross Road B, Andheri (e) Mumbai – 400059  
Tel 022: 40667000, Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd off: P.O. Ambujanagar, Tal Kodinar Dist Gir Somnath Gujarat  
CIN: L26942GJ1981PLC004717

# Ambuja Cement

17% to Rs.1,790 crores in 2020. Operating EBITDA and Net Profit margin for the year stood at 23.7% and 16%, respectively, reporting a growth of 480 basis points and 260 basis points, respectively over 2019. Supported by strong actions on various levers and particularly on cost management and efficiency initiatives, your company has seen a very favourable translation from 2% de-growth in net sales to over 23% growth in EBITDA. We have reduced our power and fuel cost by 8%, freight and forwarding cost by 2%, raw material cost by 7% and other expenses by 8% compared to 2019 supported by these efficiencies and cost reduction actions. However rising input costs remain a concern and we will continue to keep our focus on cost efficiencies.

I am very confident about the growth momentum we are taking into 2021, with positive megatrends underlying our business growth such as urbanization, population growth and infrastructure demand. With the Government's thrust on infrastructure and affordable housing, your Board has strong reasons to believe that the cement sector has an attractive growth potential and Ambuja Cement is strongly progressing to become the '**Most Innovative, Sustainable and Competitive Building Solutions Company in India**'. We have a robust road map to become the best in the industry – through four strategic priorities – Competitiveness, Growth, Innovation & Digital and Sustainability.

## **Regarding Competitiveness:**

Our various cost management and efficiency initiatives have helped us deliver a strong performance. We fully leveraged synergies between LafargeHolcim India's two operating companies - Ambuja Cement and ACC to drive scale and performance.

During the year, we launched a LafargeHolcim India organization structure. We have created country level organization led by Country CEO and CFO to drive performance in key areas of supply chain, procurement, digital, finance and other support functions. This structure has enabled us to fully extract synergies under the Master Supply Agreement with ACC leading to more than 5% contribution to the Profit Before Tax of 2020. This will continue to be the key focus area for us to deliver superior performance.

Thinking differently and with agility has become the 'new normal' at Ambuja Cements. The

**AMBUJA CEMENTS LIMITED**  
Elegant Business Park, MIDC Cross Road B, Andheri (e) Mumbai – 400059  
Tel 022: 40667000, Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd off: P.O. Ambujanagar, Tal Kodinar Dist Gir Somnath Gujarat  
CIN: L26942GJ1981PLC004717

# Ambuja Cement

challenges have brought out the best in us and has been a game changer. Due to the Covid situation, the leadership intensified its focus on cash generation and protection. Your Company generated Rs. 2,606 crores of cash from operations which was strongly supported by 16 days reduction in strict net working capital cycle. We have a robust balance sheet with zero debt and AAA rating from Crisil.

We are very proud to share that our main subsidiary, ACC Ltd. which is one of the most respected leading cement manufacturers of India has delivered a good performance during the year 2020. ACC's operating EBITDA grew by 3% to Rs. 2,484 crores and Profit After Tax grew by 4% to Rs.1,430 crores. ACC has also benefited from the Master Supply Agreement to an extent of ~ 5% of PBT.

## **Regarding Growth:**

Your Company has ambitious growth plans to increase capacities in India. Its upcoming facility in Marwar Mundwa, Rajasthan will enhance clinker capacity by 3 MTPA and help improve cement sales by 5 MTPA, thereby contributing to long term strategy of capacity expansion. This Greenfield integrated plant, at a total investment of Rs. 2350 crores, will commence operations by Q3 2021. We are very proud to state that this will be a "green plant" with Waste Heat Recovery system and other renewable energy installations.

As we continue to explore opportunities to grow in attractive markets of East and West India, we are evaluating brownfield expansions in our Bhatapara and Maratha plants. We are also looking at significant debottlenecking opportunities across all plants to further enhance our cement capacity. We expect our expansion plans to add around 15 MTPA capacity in the mid-term taking our total cement capacity to 50 MTPA.

Ambuja Cement and its main subsidiary ACC have now come together to create more shareholder value and have a strong presence in India with strategically located plants. Our integrated plants and grinding units are present in more than 11 states covering more than 32 districts across India.

**AMBUJA CEMENTS LIMITED**  
Elegant Business Park, MIDC Cross Road B, Andheri (e) Mumbai – 400059  
Tel 022: 40667000, Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd off: P.O. Ambujanagar, Tal Kodinar Dist Gir Somnath Gujarat  
CIN: L26942GJ1981PLC004717

# Ambuja Cement

## **Regarding Innovation:**

Your Company is driving innovation in the Cement industry through introduction of innovative and new-to-the-market products. We are focused on delivering products with superior strength, low dust, with lower carbon emissions and low water usage.

Our new product – Ambuja Kawach, a sustainable water-repellent cement, specially formulated to prevent water seepage helps in improving durability and lifespan of the house.

Ambuja Kawach has 33% less carbon footprint in comparison to other products. We also have innovative products such as Ambuja Plus for added strength to the structure and Ambuja Cool Walls which are concrete blocks that keep homes 5 degrees Celsius cooler and have a better finish. Along with Ambuja Certified Technology these products are able to provide a home builder with the right materials, techniques and advice for building a stronger home.

During 2020 our special product share has recorded a strong double digit growth of 16% and they comprise 11% of our total volumes.

Ambuja Cement continues to work closely with its parent, LafargeHolcim, and is receiving the benefit of best global practices in areas of technical operations, engineering and design, innovation, product development, environment & sustainability and digital technology which enables us to significantly enhance our performance. Our subsidiary ACC has already introduced green concrete “ECOPact” to India to accelerate sustainable and circular construction. ECOPact is the industry’s broadest range of green concrete. The world class manufacturing process of ECOPact range reduces CO<sub>2</sub> emissions.

We are strongly committed to enhance business efficiencies by leveraging Digitalization. The key focus of the year was on implementing digital tools in various parts of operations. Enhancing asset optimisation in line with LafargeHolcim’s Plants of Tomorrow program, we implemented plant digital tools of Technical Information Systems (TIS) and Performance and Collaboration Tool (PACT) which record and report data from all assets on a real time basis helping improve operational efficiency. We also piloted the use of Artificial Intelligence into

**AMBUJA CEMENTS LIMITED**  
Elegant Business Park, MIDC Cross Road B, Andheri (e) Mumbai – 400059  
Tel 022: 40667000, Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd off: P.O. Ambujanagar, Tal Kodinar Dist Gir Somnath Gujarat  
CIN: L26942GJ1981PLC004717

# Ambuja Cement

predicting cement strength, fineness and predictive maintenance of critical equipment such as Vertical Roller Mills.

On logistics front, we have initiated an Artificial Intelligence -powered supply chain management platform 'Blue Yonder' to enable better predictability and efficiency across supply chain. We have extensively leveraged Transport Analytics Center (TAC), adopted from LafargeHolcim, which enabled real-time information dissemination and analytics to improve distribution safety, cost optimisation and operational efficiencies.

We have increased our Digital engagement with our customers through various tools. Our Dealer Connect Portal is actively used by 80% of our dealers for order placements and daily engagements. 100% of our front line sales and technical person use automation to record dealer visits, channel engagements and site conversions.

## **Regarding Sustainability:**

Our global parent LafargeHolcim has committed to becoming a Net Zero company and has set for itself the most ambitious climate targets in cement industry. At Ambuja, we are aligned with our parent LafargeHolcim's Net Zero plan and sustainability strategy. We are progressing on our Sustainable Development Plan 2030, with a sharper focus on climate and energy, building a circular economy, conserving resources and nature, and driving meaningful change in the lives of communities.

Our Sustainability Development plans for 2030 are ambitious and have aggressive targets earmarked. We aim to reduce CO<sub>2</sub> to 463 kg CO<sub>2</sub>/t cem. A unique initiative is the construction of WHRS in three locations by 2022 that would generate 54 MW to support power requirements in our plants. We target to reuse 13.5 million tonnes of Waste and be 13 times water positive. We aim to save 77 litre/ t cem of water and positively impact the lives of 80 lakhs beneficiaries through our various CSR programs.

In 2020, we reduced our Specific net CO<sub>2</sub> per tonne of cementitious product to 531 kg.

**AMBUJA CEMENTS LIMITED**  
Elegant Business Park, MIDC Cross Road B, Andheri (e) Mumbai – 400059  
Tel 022: 40667000, Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd off: P.O. Ambujanagar, Tal Kodinar Dist Gir Somnath Gujarat  
CIN: L26942GJ1981PLC004717

# Ambuja Cement

With our strong focus on circular economy, we co-processed around 4.5 lakhs tonnes of waste in our kilns. Out of this, we processed 83,000 tonnes of plastic waste. In addition, we consumed about 8 million tonnes of waste derived alternative raw materials (AR) such as fly ash, slag, synthetic gypsum in the manufacturing process. We are at the forefront in India in offering sustainable, long term waste management solutions through 'Geocycle', our waste management unit.

I'm happy to share that at the recently concluded India – England T20 cricket series, we took a first-of-its-kind initiative. To use the tonnes of waste generated at the World's biggest cricket stadium during a match as alternate fuel. It wasn't easy, but it was made possible by a strong sense of purpose. The initiative resulted in over 5 tonnes of plastic waste repurposed. But more importantly, it inspired spectators, sports bodies and all of us at Ambuja to believe that change is possible.

In 2020, we have been 8 times water positive across all our locations.

Your Company has consistently channeled its efforts towards socially and financially empowering its communities through various initiatives. Ambuja Cement Foundation (ACF) reached out to 15.6 lakhs beneficiaries in 2020 through its CSR programs. Under its agro-based livelihood generation programme, Ambuja Cement Foundation extended animal husbandry projects to 15 locations covering 8,500 families. Over 30,000 women farmers participated in training sessions conducted by the foundation. As part of its skill and entrepreneurship development initiative, Ambuja Cement Foundation trained over 65,000 people with 74% of the graduates getting placed in different organisations. Women made up 42% of the total number of candidates. During the year, the Foundation assisted 525 Self Help Groups (SHGs) apply for the COVID Sahay Loan to receive ₹4.26 crores as livelihood support. ACF was conferred with two awards by the Indian Chamber of Commerce (ICC) recognising the Foundation's exemplary work done for the community development.

We are happy to share that across all our 20 locations, we reported zero fatality.

**AMBUJA CEMENTS LIMITED**  
Elegant Business Park, MIDC Cross Road B, Andheri (e) Mumbai – 400059  
Tel 022: 40667000, Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd off: P.O. Ambujanagar, Tal Kodinar Dist Gir Somnath Gujarat  
CIN: L26942GJ1981PLC004717

# Ambuja Cement

We are proud to report that Your Company ranked 5<sup>th</sup> in the Global Dow Jones Sustainability Index.

We are confident that despite the ongoing Covid 19 situation, our country will continue on its growth trajectory. The initiatives undertaken by the Government will help resurgence of rural demand and infrastructure projects including affordable housing. Our country has a strong record of growth and sound economic policies and hence we remain confident of a very favourable economic and business environment in times to come.

Despite a challenging 2020, your Company has delivered an excellent performance and supported by a healthy cash position and retained earnings, the Board declared an interim dividend of Rs.17 per share and is now pleased to recommend a final dividend of Rs.1 per share. Thus, the aggregate dividend for the year 2020 is Rs.18 per share and the total pay-out will be Rs. 3,574.16 crores.

I would once again like to congratulate all the employees of Ambuja for their resilience and commitment to deliver a remarkable performance in 2020. On behalf of the Board of Directors, I express my sincere appreciation for the efforts and hard work from employees at all levels and wish them the very best for year 2021.

I take this opportunity to thank all our shareholders. We thank you for your trust and are committed to delivering shareholder value.

I would also like to thank the Government of India, State Governments and all Regulatory Authorities, financial institutions, Company's stakeholders -dealers, customers, channels partners and suppliers for their consistent support, cooperation during this difficult time. Wishing you all a safe and healthy 2021!

Thank you,

**Martin Kriegner**

**Chairman of 38<sup>th</sup> Annual General Meeting**

**AMBUJA CEMENTS LIMITED**  
Elegant Business Park, MIDC Cross Road B, Andheri (e) Mumbai – 400059  
Tel 022: 40667000, Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd off: P.O. Ambujanagar, Tal Kodinar Dist Gir Somnath Gujarat  
CIN: L26942GJ1981PLC004717



## ANNEXURE C

Ambuja Cements Limited.								
Resolution Required : (Ordinary)			1 - To receive, consider and adopt:					
			(a) the Audited Standalone Financial Statements of the Company for the Financial Year ended December 31, 2020, together with the Reports of the Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended December 31, 2020 and the Report of the Auditors thereon.					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	1253156361	1253156361	100.0000	1253156361	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1253156361</b>	<b>100.0000</b>	<b>1253156361</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	596360272	419777526	70.3899	419053650	723876	99.8276	0.1724
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>419777526</b>	<b>70.3899</b>	<b>419053650</b>	<b>723876</b>	<b>99.8276</b>	<b>0.1724</b>
Public Non Institutions	E-Voting	136128596	21324996	15.6653	21324807	189	99.9991	0.0009
	Poll		61057	0.0449	61057	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>21386053</b>	<b>15.7102</b>	<b>21385864</b>	<b>189</b>	<b>99.9991</b>	<b>0.0009</b>
<b>Total</b>		<b>1985645229</b>	<b>1694319940</b>	<b>85.3284</b>	<b>1693595875</b>	<b>724065</b>	<b>99.9573</b>	<b>0.0427</b>

## ANNEXURE C

Ambuja Cements Limited.								
Resolution Required : (Ordinary)			2 - To declare Final Dividend on equity shares for the financial year ended December 31, 2020.					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	1253156361	1253156361	100.0000	1253156361	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1253156361</b>	<b>100.0000</b>	<b>1253156361</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	596360272	426953336	71.5932	425866427	1086909	99.7454	0.2546
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>426953336</b>	<b>71.5932</b>	<b>425866427</b>	<b>1086909</b>	<b>99.7454</b>	<b>0.2546</b>
Public Non Institutions	E-Voting	136128596	21324996	15.6653	21324808	188	99.9991	0.0009
	Poll		61057	0.0449	61057	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>21386053</b>	<b>15.7102</b>	<b>21385865</b>	<b>188</b>	<b>99.9991</b>	<b>0.0009</b>
<b>Total</b>		<b>1985645229</b>	<b>1701495750</b>	<b>85.6898</b>	<b>1700408653</b>	<b>1087097</b>	<b>99.9361</b>	<b>0.0639</b>

## ANNEXURE C

<b>Ambuja Cements Limited.</b>								
<b>Resolution Required : (Ordinary)</b>			<b>3 - To appoint a Director in place of Ms. Then Hwee Tan (DIN: 08354724), who retires by rotation and being eligible, offers herself for re-appointment.</b>					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			<b>NO</b>					
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes Polled on outstanding shares</b>	<b>No. of Votes – in favour</b>	<b>No. of Votes –Against</b>	<b>% of Votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
			<b>[1]</b>	<b>[2]</b>	<b>[3]={[2]/[1]}*100</b>	<b>[4]</b>	<b>[5]</b>	<b>[6]={[4]/[2]}*100</b>
Promoter and Promoter Group	E-Voting	1253156361	1253156361	100.0000	1253156361	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1253156361</b>	<b>100.0000</b>	<b>1253156361</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	596360272	425871574	71.4118	247004304	178867270	57.9997	42.0003
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>425871574</b>	<b>71.4118</b>	<b>247004304</b>	<b>178867270</b>	<b>57.9997</b>	<b>42.0003</b>
Public Non Institutions	E-Voting	136128596	21324996	15.6653	21323932	1064	99.9950	0.0050
	Poll		61057	0.0449	61057	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>21386053</b>	<b>15.7102</b>	<b>21384989</b>	<b>1064</b>	<b>99.9950</b>	<b>0.0050</b>
<b>Total</b>		<b>1985645229</b>	<b>1700413988</b>	<b>85.6353</b>	<b>1521545654</b>	<b>178868334</b>	<b>89.4809</b>	<b>10.5191</b>

## ANNEXURE C

<b>Ambuja Cements Limited.</b>								
<b>Resolution Required : (Ordinary)</b>			<b>4 - To appoint a Director in place of Mr. Mahendra Kumar Sharma (DIN: 00327684), who retires by rotation and being eligible, offers himself for re-appointment.</b>					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			<b>NO</b>					
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes Polled on outstanding shares</b>	<b>No. of Votes – in favour</b>	<b>No. of Votes –Against</b>	<b>% of Votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
			<b>[1]</b>	<b>[2]</b>	<b>[3]={[2]/[1]}*100</b>	<b>[4]</b>	<b>[5]</b>	<b>[6]={[4]/[2]}*100</b>
Promoter and Promoter Group	E-Voting	1253156361	1253156361	100.0000	1253156361	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1253156361</b>	<b>100.0000</b>	<b>1253156361</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	596360272	425871574	71.4118	244525348	181346226	57.4176	42.5824
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>425871574</b>	<b>71.4118</b>	<b>244525348</b>	<b>181346226</b>	<b>57.4176</b>	<b>42.5824</b>
Public Non Institutions	E-Voting	136128596	21324996	15.6653	21323909	1087	99.9949	0.0051
	Poll		61057	0.0449	61057	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>21386053</b>	<b>15.7102</b>	<b>21384966</b>	<b>1087</b>	<b>99.9949</b>	<b>0.0051</b>
<b>Total</b>		<b>1985645229</b>	<b>1700413988</b>	<b>85.6353</b>	<b>1519066675</b>	<b>181347313</b>	<b>89.3351</b>	<b>10.6649</b>

## ANNEXURE C

Ambuja Cements Limited.								
Resolution Required : (Ordinary)			5 - Appointment of Mr. Ramanathan Muthu (DIN: 01607274) as a Director					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	1253156361	1253156361	100.0000	1253156361	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1253156361</b>	<b>100.0000</b>	<b>1253156361</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	596360272	425871574	71.4118	246586505	179285069	57.9016	42.0984
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>425871574</b>	<b>71.4118</b>	<b>246586505</b>	<b>179285069</b>	<b>57.9016</b>	<b>42.0984</b>
Public Non Institutions	E-Voting	136128596	21324996	15.6653	21324179	817	99.9962	0.0038
	Poll		61057	0.0449	61057	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>21386053</b>	<b>15.7102</b>	<b>21385236</b>	<b>817</b>	<b>99.9962</b>	<b>0.0038</b>
<b>Total</b>		<b>1985645229</b>	<b>1700413988</b>	<b>85.6353</b>	<b>1521128102</b>	<b>179285886</b>	<b>89.4563</b>	<b>10.5437</b>

## ANNEXURE C

<b>Ambuja Cements Limited.</b>								
<b>Resolution Required : (Ordinary)</b>			<b>6 - Ratification of remuneration to the Cost Auditors</b>					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			<b>NO</b>					
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes Polled on outstanding shares</b>	<b>No. of Votes – in favour</b>	<b>No. of Votes –Against</b>	<b>% of Votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
			<b>[1]</b>	<b>[2]</b>	<b>[3]={[2]/[1]}*100</b>	<b>[4]</b>	<b>[5]</b>	<b>[6]={[4]/[2]}*100</b>
Promoter and Promoter Group	E-Voting	1253156361	1253156361	100.0000	1253156361	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1253156361</b>	<b>100.0000</b>	<b>1253156361</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	596360272	426720761	71.5542	426720761	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>426720761</b>	<b>71.5542</b>	<b>426720761</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	136128596	21324996	15.6653	21324699	297	99.9986	0.0014
	Poll		61057	0.0449	61057	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>21386053</b>	<b>15.7102</b>	<b>21385756</b>	<b>297</b>	<b>99.9986</b>	<b>0.0014</b>
<b>Total</b>		<b>1985645229</b>	<b>1701263175</b>	<b>85.6781</b>	<b>1701262878</b>	<b>297</b>	<b>100.0000</b>	<b>0.0000</b>

**Report of Scrutinizer**

[Pursuant to section 108 of the Companies Act, 2013]

Mr Martin Kriegner  
Chairman of  
38<sup>th</sup> Annual General Meeting of the shareholders of  
Ambuja Cements Limited (CIN: L26942GJ1981PLC004717)  
Held through Video Conferencing (VC) / Other Audio Visual Means (OAVM)  
On Friday the 9<sup>th</sup> April 2021 at 12.00 noon.

Sub.: Consolidated Results of remote e-voting and e-voting at the Meeting  
Reference: 38<sup>th</sup> Annual General Meeting (the AGM) of the Company held on Friday the 9<sup>th</sup>  
April 2021

Dear Sir,

I, Surendra U Kanstiya, Practising Company Secretary, appointed as Scrutinizer for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and other applicable provisions, in respect of the resolutions proposed at the 38<sup>th</sup> Annual General Meeting of the shareholders of the Company held on Friday the 9<sup>th</sup> April 2021 at 12.00 noon through VC/OAVM, submit my report as under:

1. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by Central Depository Services Limited (CDSL).
2. The shareholders of the Company as on the 'cut-off' date i.e. Friday the 2<sup>nd</sup> April 2021 were entitled to vote on the resolutions stated in the Notice of the 38<sup>th</sup> Annual General Meeting of the Company.
3. The remote e-voting opened on Monday the 5<sup>th</sup> April 2021 at 10:00 a.m. and closed on Thursday the 8<sup>th</sup> April 2021 at 5:00 p.m.
4. After declaration of voting by the Chairman, the shareholders present at the AGM through VC voted through e-voting facility provided by CDSL at the AGM.

5. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by CDSL had been blocked and only those members who were present at the AGM through VC/OAVM and who had not voted on remote e voting were allowed to cast their votes through e-voting system during the AGM.
6. After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of CDSL.
7. My responsibility as the Scrutinizer is restricted to ascertaining the voting processes and to make Scrutinizer's Report of the votes cast in favour or against the resolutions contained in the notice of AGM. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made thereunder relating to voting on the resolutions contained in the notice of the AGM.
8. Based on the data downloaded from CDSL e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

## ORDINARY BUSINESS

**Resolution No. 1: Ordinary Resolution:** To receive, consider and adopt: (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended December 31, 2020, together with the Reports of the Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended December 31, 2020 and the Report of the Auditors thereon.

### Voted **in favour** of the resolution

Type of voting	Number of members voted	Total number of votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting at AGM	673	1693595875	99.96%

### Voted **against** the resolution

Type of voting	Number of members voted	Total number of votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting at AGM	8	724065	0.04%

### **Invalid** votes

Total number of members whose votes were declared invalid	Number of votes cast by them
0	0



**Resolution No. 2: Ordinary Resolution:** To declare Final Dividend on equity shares for the financial year ended December 31, 2020.

Voted **in favour** of the resolution

Type of voting	Number of members voted	Total number of votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting at AGM	689	1700408653	99.94%

Voted **against** the resolution

Type of voting	Number of members voted	Total number of votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting at AGM	10	1087097	0.06

**Invalid** votes

Total number of members whose votes were declared invalid	Number of votes cast by them
0	0

**Resolution No. 3: Ordinary Resolution:** To appoint a Director in place of Ms. Then Hwee Tan (DIN: 08354724), who retires by rotation and being eligible, offers herself for re-appointment.

Voted **in favour** of the resolution

Type of voting	Number of members voted	Total number of votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting at AGM	349	1521545654	89.48%

Voted **against** the resolution

Type of voting	Number of members voted	Total number of votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting at AGM	339	178868334	10.52%

**Invalid** votes

Total number of members whose votes were declared invalid	Number of votes cast by them
0	0

**Resolution No. 4: Ordinary Resolution:** To appoint a Director in place of Mr. Mahendra Kumar Sharma (DIN: 00327684), who retires by rotation and being eligible, offers himself for re-appointment.

Voted **in favour** of the resolution

Type of voting	Number of members voted	Total number of votes case by them	% of total number of valid votes cast
Remote e-voting and E-voting at AGM	329	1519066675	89.34%

Voted **against** the resolution

Type of voting	Number of members voted	Total number of votes case by them	% of total number of valid votes cast
Remote e-voting and E-voting at AGM	359	181347313	10.66%

**Invalid** votes

Total number of members whose votes were declared invalid	Number of votes cast by them
0	0

## SPECIAL BUSINESS

**Resolution No. 5: Ordinary Resolution:** Appointment of Mr. Ramanathan Muthu (DIN: 01607274) as a Director.

Voted **in favour** of the resolution

Type of voting	Number of members voted	Total number of votes case by them	% of total number of valid votes cast
Remote e-voting and E-voting at AGM	343	1521128102	89.46%

Voted **against** the resolution

Type of voting	Number of members voted	Total number of votes case by them	% of total number of valid votes cast
Remote e-voting and E-voting at AGM	345	179285886	10.54%

**Invalid** votes

Total number of members whose votes were declared invalid	Number of votes cast by them
0	0

**Resolution No. 6: Ordinary Resolution:** Ratification of remuneration to the Cost Auditors.

Voted **in favour** of the resolution

Type of voting	Number of members voted	Total number of votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting at AGM	683	1701262878	100.00%

Voted **against** the resolution

Type of voting	Number of members voted	Total number of votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting at AGM	6	297	0.00%

**Invalid** votes

Total number of members whose votes were declared invalid	Number of votes cast by them
0	0

The electronic data containing records of the voting by the members present through Remote e-voting and E-voting at AGM have been handed over to the Company Secretary for safe keeping.

Surendra U Kanstiya  
Practising Company Secretary  
FCS 2777. CP 1744  
UDIN: F002777C000031476

Place: MUMBAI  
Date: 9<sup>th</sup> April 2021

## Ambuja Cement's Strategic plan on track to expand capacity to reach 50 MTPA

### Ambuja Cements Ltd holds its 38<sup>th</sup> Annual General Meeting virtually

**April 9, 2021, Mumbai:** The 38<sup>th</sup> Annual General Meeting of Ambuja Cements Ltd. was conducted virtually today. Mr. Martin Kriegner, Non-Executive Director of the Company, chaired the meeting. The Chairman mentioned that Ambuja Cement is strongly progressing to become the '**Most Innovative, Sustainable and Competitive Building Solutions Company in India**'. Ambuja Cement has a robust road map to become the best in the industry with strategic priorities structured under key levers of Growth, Competitiveness, Innovation & Digitalisation and Sustainability.

**Growth:** Ambuja Cement has ambitious growth plans to increase capacities and capture market growth in India. Its upcoming facility in Marwar Mundwa, Rajasthan will enhance clinker capacity by 3 MTPA and help improve cement sales by 5 MTPA, contributing to long term strategy of capacity expansion. This Greenfield integrated plant, at a total investment of Rs. 2350 crores, will commence operations by Q3 2021. Ambuja is evaluating brownfield expansions in Bhatapara and Maratha plants. It is also looking at significant debottlenecking opportunities across all plants. The growth plans will be executed in mid-term for Ambuja to reach 50 MTPA cement capacity.

**Competitiveness:** Ambuja's Operating EBITDA grew by 23% to Rs. 2,647 crores and Net Profit grew by 17% to Rs. 1,790 crores in 2020. Operating EBITDA and Net Profit margin for the year stood at 23.7% and 16% respectively, reporting a growth of 480 basis points and 260 basis points, over 2019. This strong performance was delivered through several cost management and efficiency initiatives. During the year, Ambuja leveraged synergies with ACC to drive scale and performance. This synergy under the Master Supply Agreement with ACC, led to more than 5% contribution Profit Before Tax in 2020. Ambuja Cement has a robust balance sheet with zero debt and AAA rating from Crisil.

**Innovation and Digitalisation:** During the year, Ambuja has launched its special product, 'Ambuja Kawach', which is a sustainable water-repellent cement and reduces carbon footprint by 33%, in comparison to other products. Its special product volume has recorded a strong double digit growth of 16% in 2020 and now comprises 11% of its total volumes.

Ambuja is strongly committed to enhance business efficiencies by leveraging Digitalization. The key focus of the year was on implementing digital tools in various parts of operations to enhance performance. The main initiative was the 'Plants of Tomorrow' program which records and reports data from all assets on a real time basis helping improve operational efficiency. On logistics front, Artificial Intelligence powered supply chain management platform 'Blue Yonder' was initiated and 'Transport Analytics Center' adopted from parent LafargeHolcim. Ambuja has also increased its digital engagement with customers and channel partners.

**Sustainability:** Ambuja Cement's global parent LafargeHolcim has committed to becoming a 'Net Zero' company and has set for itself the most ambitious climate targets in cement industry. Ambuja has aligned to its parent's 'Net Zero' plan and sustainability strategy. Ambuja's Sustainable Development Plan 2030 has a sharp focus on climate and energy, building a circular economy, conserving resources and nature, and driving meaningful change in the lives of communities. It aims to reduce CO2

to 463 kg CO<sub>2</sub>/t cem. Ambuja targets to reuse 13.5 million tonnes of Waste and be 13 times water positive. It aims to save 77 litre/ tonne of cementitious of water and positively impact the lives of 80 lakhs beneficiaries through its various CSR programs.

In 2020, Ambuja reduced its Specific net CO<sub>2</sub> per tonne of cementitious product to 531 kg. A unique initiative in pipeline is the construction of WHRS in three locations by 2022 that would generate 54 MW to support power requirements in its plants. On circular economy, Ambuja co-processed around 4.5 lakhs tonnes of waste in its kilns including 83,000 tonnes of plastic waste. In addition, it consumed about 8 million tonnes of waste derived alternative raw materials such as fly ash, slag, synthetic gypsum in the manufacturing process. Ambuja is at the forefront in India in offering sustainable, long term waste management solutions through 'Geocycle', its waste management arm. In 2020, Ambuja has been 8 times water positive and reached out to 15.6 lakhs beneficiaries, through its CSR programs. Across all its 20 locations, Ambuja reported zero fatality. It ranked 5<sup>th</sup> in the Global Dow Jones Sustainability Index, a very significant global recognition.

### Comments of Mr. Martin Kriegner, Chairman of the 38th AGM:

"I would like to congratulate all the employees of Ambuja for their resilience and commitment to deliver a remarkable performance in 2020. On behalf of the Board of Directors, I express my sincere appreciation for the efforts and hard work from employees at all levels and wish them the very best for year 2021. I take this opportunity to thank all our shareholders for their trust."

### AGM proceedings:

Mr. Martin Kriegner and other members of the Board of Directors, and the shareholders joined the meeting via video conference.

The Board has declared an interim dividend of Rs. 17 per share and has recommended a final dividend of Rs. 1 per share, which was approved by the shareholders in today's AGM. Thus, the aggregate dividend for the year is Rs.18 per share and the total pay-out will be Rs. 3574.16 crores.

The full results of the AGM, along with the Chairman's Speech, shall be uploaded on the Company's website [www.ambujacement.com](http://www.ambujacement.com).

### About Ambuja Cement:

*Ambuja Cements Ltd., a part of the global conglomerate LafargeHolcim, is among the leading cement companies in India. Ambuja Cement has a cement capacity of 29.65 million tonnes with five integrated cement manufacturing plants and eight cement grinding units across the country. Ambuja Cement has provided hassle-free, home-building solutions with its unique sustainable development projects and environment-friendly practices since it started operations. The Company has many firsts to its credit – a captive port with four terminals that has facilitated timely, cost-effective, cleaner shipments of bulk cement to its customers.*

*To further add value to customers, the Company has launched innovative products like Ambuja Plus, Ambuja Cool Walls, Ambuja Compozem and Ambuja Kawach. These products not only fulfil important customer needs but also help in significantly reducing carbon footprints. For more details, visit <http://www.ambujacement.com>*

*For queries, please write to [corporate.communications@ambujacement.com](mailto:corporate.communications@ambujacement.com)*

**Disclaimer:** This press release may contain "forward-looking statements" - that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and may contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." For us, uncertainties may arise from fluctuations in raw material costs, availability of limestone, demand of cement and other factors affecting the demand including those of a political, economic, business, competitive or regulatory nature. Actual future results may differ substantially or materially than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

---