

Date: February 10, 2023

Bombay Stock Exchange Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023 Scrip Code: 500425	National Stock Exchange of India Ltd., Plot No.C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400 051 Scrip Code: AMBUJACEM
Luxembourg Stock Exchange, S A. 35A, Boulevard Joseph II, L-1840 Luxembourg, "Luxembourg Stock Ex-Group ID " <ost@bourse.lu	

Dear Sirs,

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

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Postal Ballot Notice dated February 07, 2023 together with the Explanatory Statement thereto, seeking consent of the Members of Ambuja Cements Limited ("Company"), on the following items of special business:

Sr. No.	Particulars	Type of Resolution
1.	Approval of Material Related Party Transactions (revised limits) with ACC Limited	Ordinary
2.	Approval of Material Related Party Transactions with ACC Limited for Financial Year 2023-2024	Ordinary

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs from time to time, the Postal Ballot Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Registrar and Share Transfer Agent of the Company i.e. Link Intime India Private Limited (Link Intime), and the Depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited as on the cut-off date i.e. Friday, February 03, 2023.

The Company has engaged the services of Link Intime for facilitating remote e-voting to enable the Members to cast their votes electronically. The remote e-voting on the resolutions set out in the Postal Ballot Notice shall commence on Monday, February 13, 2023 at 10:00 A.M. (IST) and shall end on Tuesday, March 14, 2023 at 5:00 P.M. (IST).

Ambuja Cements Ltd

Registered office:
Adani Corporate House
Shantigram, S.G. Highway
Khodiyar, Ahmedabad – 382 421
Gujarat, India
Ph +91 79-2555 5555
www.ambujacement.com
CIN: L26942GJ1981PLC004717

The Postal Ballot Notice is also being uploaded on the Company's website at www.ambujacement.com and on the website of Link Intime at www.linkintime.co.in. The results of the Postal Ballot will be uploaded on the Stock Exchanges within two (2) working days from the conclusion of Postal Ballot and will also be placed on the Company's website at www.ambujacement.com and also on the website of Link Intime India Private Limited at www.linkintime.co.in in terms of Regulation 30 of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,

For Ambuja Cements Limited

Vinod Bahety
Chief Financial Officer

Ambuja Cements Ltd

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Adani Corporate House
Shantigram, S.G. Highway
Khodiyar, Ahmedabad – 382 421
Gujarat, India
Ph +91 79-2555 5555
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CIN: L26942GJ1981PLC004717

AMBUJA CEMENTS LIMITED

Registered Office: Adani Corporate House, Shantigram, Near Vaishnav Devi Circle,
S. G. Highway, Khodiyar, Ahmedabad, Gujarat 382421

Phone: +91 79 2555 5555 **Email:** investors.relation@adani.com

Website: www.ambujacement.com **CIN:** L26942GJ1981PLC004717

NOTICE OF POSTAL BALLOT

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

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

NOTICE is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 (**'Act'**) and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022 and 11/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022 and December 28, 2022 respectively issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as **'MCA Circulars'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (**'SEBI Listing Regulations'**), Secretarial Standard on General Meetings (**'SS-2'**) issued by the Institute of Company Secretaries of India and subject to other applicable laws, rules and regulations {including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time}, the Ordinary Resolutions for Special Businesses appended below are proposed to be passed by the Members of the Company by way of Postal Ballot only through voting by electronic means (**'remote e-voting'**).

Item No. 1

Approval of Material Related Party Transactions (revised limits) with ACC Limited

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (**'Board'**), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with ACC Limited, a Subsidiary Company and a related party of the Company, for the Financial Year 2022-2023 and the limits approved at the 39th Annual General Meeting held on April 29, 2022 be revised as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company;

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

Item No. 2

Approval of Material Related Party Transactions with ACC Limited for Financial Year 2023-2024

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (**'Board'**), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether

individually or series of transaction(s) taken together or otherwise}, with ACC Limited, a Subsidiary and a related party of the Company, for the Financial Year 2023-2024, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

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

By Order of the Board of Directors
For Ambuja Cements Limited.

Vinod Bahety
Chief Financial Officer

Place : Ahmedabad
Date : February 7, 2023

NOTES:

1. The Explanatory Statement pursuant to Sections 102, 110 of the Companies, 2013 (**'the Act'**) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (**'Rules'**) and other applicable provisions, as amended from time to time setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.
2. The Board of Directors have at the Board meeting held on February 7, 2023 appointed Mr. Surendra Kanstiya, Practising Company Secretary (Membership No. FCS 2777) as the Scrutinizer to conduct the Postal Ballot through 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 said purpose.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members/List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Depositories as on the cut-off date i.e. Friday, February 3, 2023. The Members who have not registered their e-mail IDs are requested to follow the instructions given under Point No. 8.
4. In compliance with the provisions of Sections 108 & 110 and other applicable provisions of the Act read with the Rules made thereunder, the Company is pleased to offer remote e-voting facility to all the Members of the Company. For this purpose, the Company has availed the services of its Registrar and Share Transfer Agent ('RTA'), Link Intime India Private Limited (Link Intime), for facilitating remote e-voting to enable the Members to cast their votes electronically.
5. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on Friday, February 03, 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice through remote e-voting only. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date. Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent only through the remote e-voting system. This Postal Ballot is being initiated in compliance with the MCA Circulars.
6. This Notice is also available on the Company's website i.e. www.ambujacement.com and also on the website of stock exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of Link Intime India Private Limited at www.linkintime.co.in. A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purposes only.
7. The remote e-voting period will commence from 10.00 a.m. (IST) on Monday, February 13, 2023 from 10:00 a.m. IST and will end at 5 p.m. (IST) on Tuesday, March 14, 2023. IST. The remote e-voting module shall thereafter be disabled. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Resolution(s) passed by the Members through this Postal Ballot (through remote e-voting) shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. Tuesday, March 14, 2023.
8. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending the mail along with relevant proof to the Company's RTA, Link Intime India Pvt. Ltd., Unit: Ambuja Cements Ltd., C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400083, Maharashtra or the scanned copies of the documents may alternatively be mailed to Link Intime India Pvt Ltd. on the email id investors.relation@adani.com with all the forms and proofs duly e-signed. Members holding shares in demat form who have not updated their email addresses with the depository/depository participant are requested to approach the concerned depository participant to update their email addresses.

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

9. On completion of the scrutiny of the Postal Ballot, the Scrutiniser will submit the report to the Company Secretary or Chief Financial Officer of the Company or any other authorised person within prescribed timelines. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot and will be displayed along with the Scrutiniser's Report at the Registered Office of the Company after communication to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com), where equity shares of the Company are listed, in accordance with the SEBI Listing Regulations and additionally be uploaded on the Company's website www.ambujacement.com and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
10. The instructions for Members for remote e-voting are as under:

a) Login method for Individual shareholders holding securities in demat mode is given below:

A. Individual Shareholders holding securities in demat mode with NSDL

Existing IDeAS user can visit the e-Services website of NSDL viz.. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINK INTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

1. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINK INTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

B. Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINK INTIME. Click on LINK INTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINK INTIME. Click on LINK INTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

- C. Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINK INTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.**

b) Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on **“Sign Up”** under **‘SHARE HOLDER’** tab and register with your following details: -
 - A. User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

 - ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under **‘SHARE HOLDER’** tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **‘Submit’**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **‘View’** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **‘Favour / Against’** (If you wish to view the entire Resolution details, click on the **‘View Resolution’** file link).
4. After selecting the desired option i.e. Favour / Against, click on **‘Submit’**. A confirmation box will be displayed. If you wish to confirm your vote, click on **‘Yes’**; else to change your vote, click on ‘No’ and accordingly modify your vote.

c) Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **‘Custodian / Mutual Fund / Corporate Body’**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **‘Custodian / Mutual Fund / Corporate Body’** login for the Scrutinizer to verify the same.

d) Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

e) Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

f) Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

g) Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- ▶ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ▶ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ▶ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013

In conformity with the provisions of Sections 102 and 110 of the Companies Act, 2013 (**'the Act'**), the Secretarial Standard- 2 on General Meetings issued by the Institute of Company Secretaries of India and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), as amended, the following Explanatory Statement setting out all material facts relating to the businesses mentioned at Item Nos. 1 to 2 of the accompanying Notice dated February 7, 2023 should be taken as forming part of this Notice.

Item No. 1 & 2

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

The Members of the Company at their 39th Annual General Meeting held on April 29, 2022 granted their approval for entering into material RPTs with ACC Limited (**'ACC'**), Subsidiary Company of the Company and a related party for the Financial Year ending December 31, 2022, up to a maximum aggregate value of ₹ 3,500 Crore (Rupees Three Thousand Five Hundred Crore Only) in the ordinary course of business of the Company and on arm's length basis.

The Members may note that the Board of Directors of the Company at its meeting held on September 16, 2022, has accorded its consent for the extension of the current Financial Year till March 31, 2023 and change in the Financial Year of the Company from January 1 – December 31 every year to "April 1 – March 31" every year. The Company has filed petition before the Regional Director (**'RD'**) for the change in Financial Year pursuant to the relevant provisions of the Act and the approval of the RD is awaited.

In view of the above and considering the extension of the present financial year upto a period of fifteen (15) months i.e. January 1, 2022 to March 31, 2023 and the subsequent financial years being from April 1 - March 31 every year, the Audit Committee (comprising of 100% Independent Directors) and the Board of Directors of the Company, on the basis of relevant details provided by the management, as required by the law, have approved revision in maximum limits of aggregate value of material RPTs with ACC as set out in the table below for the period January 1, 2022 to March 31, 2023 and fresh limits for the financial year April 1, 2023 to March 31, 2024 and accorded their consent for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise [whether individually or series of transaction(s) taken together or otherwise] with ACC, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

The Company has benefitted from such transactions with ACC in the past and in order to maximize synergies between the Company and ACC, there will be increase in the number of transactions between both the Companies and therefore, the Audit Committee and the Board of Directors of the Company recommend passing of the Ordinary Resolutions as set out in Item Nos. 1 and 2 of the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the proposed resolutions.

Mr. Karan Adani, Non-Executive Director, Mr. Ajay Kapur, Whole-time Director & Chief Executive Officer and Mr. Vinod Bahety, Chief Financial Officer being director(s) and key managerial personnel of ACC, and their relatives, are deemed to be concerned or interested in these resolutions.

None of the other Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested financially or otherwise in the Resolutions set out at item nos. 1 and 2 of the Notice, except to the extent of their shareholding, if any, in the Company.

Information required under Regulation 23 of the SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 for Resolutions no. 1 and 2 are as under:

Sr. No.	Particulars	Resolution Nos.	
		1	2
i.	Name of the Related Party and its relationship with the listed entity	ACC Limited (ACC), Subsidiary Company	
ii.	Type of transaction	1) Purchase and sale of cement, clinker, raw materials, fuel, stores, spare parts and toll grinding services; 2) Transactions relating to rendering and receiving of services under common functions; 3) Deputation of Employees; 4) Sale of cement for RMX business; 5) Reimbursements received/ payable; 6) Inter Corporate Loans/ Deposits/Guarantees/ Securities; 7) Other Residual RPTs.	
iii.	Material terms and particulars of the proposed Transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).	
iv.	Tenure of the proposed transaction	During the period January 1, 2022 to March 31, 2023	During the Financial Year 2023-2024
v.	Value of the proposed transaction (not to exceed)	₹ 6,500 Crore (limits revised from ₹ 3,500 Crore) Note: The Members at their 39 th Annual General Meeting held on April 29, 2022 approved the RPTs with the specified limits. Approval of the Members by way of this Postal Ballot is being sought for revision in the said limits.	₹ 12,000 Crore (fresh limits)
vi.	Reasons for revision in limits	Due to extension of financial year as mentioned in the explanatory statement and increase in the number of transactions between both the Companies in order to maximize synergies between the Company and ACC.	Not Applicable
vii.	Value of RPT as % (appx.) of Company's audited consolidated annual turnover for the financial year 2021	22.44%	41.43%
viii.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	The Company may undertake Inter Corporate Loans/ Deposits/ Guarantees/ Securities in multiple tranches from its internal accruals or borrowed funds.	
	a) Details of the source of funds in connection with the proposed transactions	Internal Sources/Surplus/Borrowed Funds	
	b) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and tenure; 	The Company can extend financial assistance to ACC on need basis, in the form of corporate guarantee/ revolving interest bearing inter corporate deposits/ loans/ advances. In a similar manner, the Company may also seek financial assistance from ACC for business purposes. The financial assistance will be utilised by the borrowing entity(ies) for its business purposes including expansion, working capital requirements and other business purposes. The financial assistance would be unsecured with repayment over a period of one - three years from date of disbursement; however, the borrowing entity (which may include the Company) will have the right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance. The financial assistance will carry interest at appropriate market rate prevailing at the time of disbursement and may vary depending upon the credit profile of the borrowing entity(ies).	

Sr. No.	Particulars	Resolution Nos.	
		1	2
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security		
	d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs		
ix.	Justification as to why the RPTs are in the interest of the Company.	<p>1) Transactions with respect to cement, clinker, raw materials, spare parts, toll grinding services etc.: The transactions are aimed at achieving synergies and economies of scale; reduce operational costs; strengthen sustainability; and conserve natural resources.</p> <p>2) Transactions relating to rendering and receiving of services under common functions: The transactions are aimed at creating a common pool of common functions including but not limited to as Technical Services, Sustainability, Procurement and Taxation etc. The cost of employees of each department in the payrolls of each Company is proposed to be charged to the other Company with Arm's Length markup.</p> <p>3) For Sale of Cement for RMX Business: Sale of cement to ACC's RMX business is to optimize the cement capacity utilization.</p> <p>4) For Reimbursements received/ paid: The transactions will be purely on the basis of day to day business requirements.</p> <p>5) For Deputation in/ out of employees: The transaction aims at better manpower deployment in various roles, purely on the basis of organisational needs, which will ultimately lead to better utilisation and productivity.</p> <p>6) For Inter Corporate Loans/ Deposits/ Guarantees/ Securities: Please refer to the points viii (c & d) above.</p> <p>7) Other Residual RPTs: The transactions will be purely on the basis of day to day business requirements.</p>	
x.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation. Independent Valuation Report shall be obtained as and when required.	
xi.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable	
xii.	Any other relevant information	The RPTs proposed to be entered with ACC shall be in the ordinary course of business and on arm's length basis.	

By Order of the Board of Directors
For Ambuja Cements Limited.

Vinod Bahety
Chief Financial Officer

Place : Ahmedabad
Date : February 7, 2023