

AMBUJA CEMENTS LTD.

MINUTES OF THE PROCEEDINGS OF RESULTS DECLARED ON 21ST NOVEMBER, 2013 OF THE POSTAL BALLOT NOTICE DATED 15TH OCTOBER, 2013 PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956

DIRECTOR PRESENT

1. Mr.B.L.Taparia

IN ATTENDANCE

1. Mr.Rajiv Gandhi, Company Secretary
2. Mr. Surendra Kanstiya, Scrutinizer

CHAIRMAN

Mr.B.L.Taparia, Director authorized by the Board for conducting the Postal Ballot process occupied the chair.

BACKGROUND AND PROCESS FOLLOWED

Mr.Rajiv Gandhi, Company Secretary, briefed the Chairman about the background and the process followed in conducting the Postal Ballot. He informed that:-

1. The Board of Directors of the Company had, at its meeting held on July 24, 2013, unanimously approved the purchase of 1,36,56,92,423 (One Hundred Thirty Six Crores Fifty Six Lakhs Ninety Two Thousand Four Hundred and Twenty Three) equity shares constituting 24% (Twenty Four Percent) of the equity share capital of Holcim (India) Private Limited ("HIPL") with face value of Rs.10 (Rupees Ten Only) per share from Holderind Investments Ltd ("Holderind") for consideration of Rs.25.63 (Rupees Twenty Five and Sixty Three Paise Only) per share aggregating to Rs. 35,00,26,96,801.49 (Rupees Three Thousand Five Hundred Crores Twenty Six Lakhs Ninety Six Thousand Eight Hundred and One and Forty Nine Paise Only), in accordance with the terms and conditions agreed by the Company with HIPL and Holderind.
2. The Board of Directors of the Company at the same meeting had also discussed and unanimously approved a proposal to Amalgamate HIPL with the Company pursuant to a Scheme of Amalgamation between HIPL and the Company and their respective Shareholders and Creditors under Sections 391-394, read with Section 100 and other applicable provisions, if any, of the Companies Act, 1956 ("Scheme").
3. The Board of Directors of the Company vide Circular Resolution dated 9th October, 2013 had approved seeking approval of the shareholders for acquiring shares of HIPL from Holderind and the Amalgamation of HIPL with the Company by way of postal ballot pursuant to the requirements under circular number CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular number CIR/CFD/DIL/8/2013 dated May 21, 2013, both issued by the Securities and Exchange Board of India.
4. Pursuant to the provisions of Section 192A of the Companies Act, 1956 and rules made there under, Mr. Surendra Kanstiya, Company Secretary in whole time practice having office at A/304, Rahul Society, Kandivali (West), Mumbai – 400067 was appointed as the Scrutinizer to conduct the postal ballots by the Board of Directors vide Resolution passed on 9th October, 2013

5. Mr. Onne van der Weijde, Managing Director, Mr. Ajay Kapur, Dy. Managing Director & CEO, Mr. B.L. Taparia, Director, Mr. Sanjeev Churiwala, Chief Financial Officer and Mr. Rajiv Gandhi, Company Secretary were appointed by the Board of Directors vide its resolution passed on 9th October, 2013 severally, responsible for conducting and completing the entire postal ballot process pursuant to the provisions made u/s. 192A(2) of the Companies Act, 1956 and rules made thereunder.
6. Mr. Rajiv Gandhi further briefed the Chairman about the process followed in conducting the Postal Ballots. He informed the Chairman that the Company had completed the dispatch of the Postal Ballot Notice on 18th October, 2013 along with the Postal Ballot form and postage pre-paid envelopes to all the shareholders whose names appeared on the Register of Members of the Company as on 9th October, 2013 and that the Members were given 30 days time from 21st October 2013 10.00 a.m. to 19th November, 2013 6.00 p.m. to cast their votes either physically or through electronic mode using the Central Depository Services Ltd. (CDSL) platform made available for the purpose by the Company.

BRIEF BY THE SCRUTINIZER

Mr. Surendra Kanstiya, Scrutinizer then informed the Chairman that:-

1. He and/or his authorized person had taken possession of the Postal Ballot forms received at the Registered Office of the Company and entered the same in the Register maintained by them. The particulars of the votes cast by the Members using the electronic platform of CDSL were also entered in the Register separately maintained for the purpose by them.
2. He received 3922 physical Postal ballot forms representing 37,07,92,444 votes. Out of the 3922 forms, 146 forms representing 57,626 votes were considered invalid for various reasons recorded against each form in the Register maintained by him.
3. The valid Postal Ballot forms and the votes cast through electronic mode were scrutinized by him to confirm:-
 - (a) the shareholding covered in the Postal Ballot vote with the Registrar of Members of the Company as on 9th October, 2013,
 - (b) verification of the signatures with the specimen registered with the company (in case of physical ballot forms), and,
 - (c) votes cast do not exceed the eligibility
4. All Postal Ballot forms received after the close of working hours (after 6.00 p.m.) on 19th November, 2013 bearing Sr. No. 1 to 111 were not considered. However, the same were also recorded and kept separately. The response of the shareholders of these Postal Ballots is summarized below:-

Total No. of postal Ballots	No. of votes covered	Resolution No.1			Resolution No.2		
		Votes assenting the Resolution	Votes dissenting the Resolution	Invalid votes	Votes assenting the Resolution	Votes dissenting the Resolution	Invalid votes
111	2,65,723	2,07,266	57,882	525	1,94,992	57,877	525

5. Based on proper scrutiny of all the Ballot Papers received upto 19th November, 2013 (being the last date) he has prepared his report giving complete details of the number of Postal Ballot forms received, valid and invalid Postal Ballot forms, votes cast in favour and against the Resolutions etc. The summary of the valid postal ballot forms received up to the close of working hours i.e. 6.00 p.m. on 19th November, 2013 (being the last date) is as under:-

Summary of the valid Postal Ballots received for the Resolution No.1

Particulars	Total No. of valid votes	Votes assenting the Resolution	% of votes cast	Votes dissenting the Resolution	% of votes cast
Votes cast through physical Postal Ballots	370734818	319518278	86.19	51216540	13.81
Votes cast through Electronic Mode	179120925	57253935	31.96	121866990	68.04
Total	549855743	376772213	68.52	173083530	31.48

Summary of the valid Postal Ballots received for the Resolution No.2

Particulars	Total No. of valid votes	Votes assenting the Resolution	% of votes cast	Votes dissenting the Resolution	% of votes cast
Votes cast through physical Postal Ballots	370494097	319385516	86.21	51108581	13.79
Votes cast through Electronic Mode	179126022	57254112	31.96	121871910	68.04
Total	549620119	376639628	68.53%	172980491	31.47

Mr.Surendra Kanstiya then handed over his report dated 21st November, 2013 to the Chairman Mr.B.L.Taparia.

DECLARATION OF RESULT

The Chairman perused the Scrutinizer's report.

Based on the report of the Scrutinizer, the Chairman declared that the Resolutions as mentioned in the Notice dated 9th October, 2013 and as stated below have been passed with the requisite majority as required under the provisions of the Companies Act, 1956:-

Resolution No.1

Approval for the purchase of 1,36,56,92,423 equity shares of Holcim (India) Private Limited from Holderind Investments Ltd

“RESOLVED THAT pursuant to Circular No CIR/CFD/DIL/5/2013 dated 4th February, 2013 read with Circular No. CIR/CFD/DIL/8/2013 dated 21st May, 2013 issued by the Securities and Exchange Board of India, the observation letters issued by each of the National Stock Exchange of India Limited and the BSE Limited dated September 17, 2013 and relevant provisions of applicable laws and subject to the approval of the Shareholders to the resolution set out in Item no. 2 of this Notice, the purchase of 1,36,56,92,423 (One Hundred Thirty Six Crores Fifty Six Lakhs Ninety Two Thousand Four Hundred and

Twenty Three) shares of Holcim (India) Private Limited, constituting 24% (Twenty Four Percent) of its equity share capital by the Company from Holderind Investments Ltd, for consideration of Rs. 25.63 (Rupees Twenty Five and Sixty Three Paise Only) per share aggregating to Rs. 35,00,26,96,801.49 (Rupees Three Thousand Five Hundred Crores Twenty Six Lakhs Ninety Six Thousand Eight Hundred and One and Forty Nine Paise Only) in accordance with the terms and conditions agreed by the Company with Holcim (India) Private Limited and Holderind Investments Ltd, be and is hereby approved.”

Resolution No.2

Approval of the Scheme of Amalgamation between Holcim (India) Private Limited and the Company

“RESOLVED THAT pursuant to Circular No CIR/CFD/DIL/5/2013 dated 4th February, 2013 read with Circular No. CIR/CFD/DIL/8/2013 dated 21st May, 2013 issued by the Securities and Exchange Board of India (“SEBI”), the Observation Letters issued by each of the National Stock Exchange of India Limited and the BSE Limited dated September 17, 2013 and relevant provisions of applicable laws and subject to the approval of the Shareholders to the Resolution set out in Item no. 1 of this Notice, the Amalgamation as embodied in the Scheme of Amalgamation of Holcim (India) Private Limited and the Company and their respective Shareholders and Creditors (“Scheme”), be and is hereby approved with/without any modifications and/or conditions, if any, which may be required and/or imposed by the Equity Shareholders/Secured and Unsecured Creditors in their respective Court Convened Meetings (if convened), Hon’ble High Court(s) while sanctioning the arrangement embodied in the Scheme or by any authorities under law.

RESOLVED FURTHER THAT Mr. Onne van der Weijde, Managing Director, Mr. Ajay Kapur, Dy. Managing Director & CEO, Mr. B L. Taparia, Director, Mr. Sanjeev Churiwala, CFO and Mr. Rajiv Gandhi, Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implement the arrangement embodied in the Scheme and to accept such modification and/or conditions, if any, which may be required and/or imposed by the Hon’ble High Court of Gujarat at Ahmedabad and the Hon’ble Delhi High Court at Delhi while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in carrying out the Scheme.”

There being no other business, the meeting concluded with a vote of thanks to the Chair.

(Sd/-)
CHAIRMAN
26/11/2013