

# Ambuja Cement

ACL:SEC:

March 6, 2017

Bombay Stock Exchange Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023 Fax No. 22723719/22723121/22722037 / 22722039 / 22722041/ 22722061 corp.relations@bseindia.com	National Stock Exchange of India Ltd., Plot No.C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400 051 Fax No.26598237 / 38 cmlist@nse.co.in
Deutsche Bank Trust Company Americas Winchester House 1 Great Winchester Street London EC2N 2DB, Fax No.+44207547 6073 Ctas Documents <ctas.documents@db.com	Societe de la Bourse de Luxembourg, Avenue de la Porte Neuve L-2011 Luxembourg, B.P 165 FAX NO.00352 473298 "Luxembourg Stock Ex-Group ID " <ost@bourse.lu

Dear Sirs,

Sub: Notice of the 34<sup>th</sup> Annual General Meeting of the Company

This is to inform that the Thirty-fourth Annual General Meeting (AGM) of the Members of the Company will be held on Friday, the 31<sup>st</sup> March, 2017 at 10.30 a.m. at the Registered Office of the Company at Ambujanagar, Taluka Kodinar, District Gir Somnath, Gujarat - 362 715.

We are enclosing a soft of the Notice convening the said 34<sup>th</sup> AGM.

Kindly note the same and take it on your records.

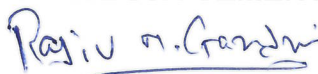
The Annual Report for the Corporate Financial Year ended 31<sup>st</sup> December, 2016 sent to the shareholders along with the Notice of the AGM has also been uploaded on the website of the Company.

This is for your kind information.

Kindly acknowledge.

Thanking you,

Yours faithfully,  
For AMBUJA CEMENTS LIMITED

  
RAJIV GANDHI  
COMPANY SECRETARY  
Membership No A11263



AMBUJA CEMENTS LIMITED

Elegant Business Park, MIDC Cross Road 'B', Off Andheri Kurla Road, Andheri (E), Mumbai 400059.  
Tel.: 022- 4066 7000 / 6616 7000, Fax: 022 - 6616 7711 / 4066 7711. Website: www.ambujacement.com  
Regd. Off. : P. O. Ambujanagar, Taluka - Kodinar, Dist. Gir Somnath, Gujarat.  
CIN: L26942GJ1981PLC004717

# AMBUJA CEMENTS LIMITED

Registered Office: P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715  
Corp. Office: Elegant Business Park, MIDC Cross Road "B", Off Andheri Kurla Road, Andheri (East), Mumbai 400 059,  
CIN: L26942GJ1981PLC004717 Email: shares@ambujacement.com Website: www.ambujacement.com

## Notice

NOTICE is hereby given that the THIRTY FOURTH ANNUAL GENERAL MEETING of the Members of the Company will be held on Friday, 31<sup>st</sup> March, 2017 at 10.30 a.m. at the Registered Office of the Company at P.O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715, to transact the following business:-

### Ordinary Business

- To receive, consider and adopt:
  - the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> December, 2016, together with the Reports of the Directors and the Auditors thereon; and
  - the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> December, 2016 and the Report of the Auditors thereon.
- To declare Dividend on equity shares for the Financial Year ended 31<sup>st</sup> December, 2016.
- To appoint a Director in place of Mr. B.L. Taparia (DIN: 00016551), who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Mr. Ajay Kapur (DIN: 03096416), who retires by rotation and being eligible, offers himself for re-appointment.
- Appointment of Statutory Auditors**

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s Deloitte Haskins & Sells, Chartered Accountants, Mumbai (Membership No. 117366W/W-100018) be and

are hereby appointed as Statutory Auditors of the Company in place of M/s SRBC & Co. LLP, Chartered Accountants, Mumbai (Membership No. 324982E) whose tenure expires at the ensuing Annual General Meeting, at such remuneration plus reimbursement of out-of-pocket, travelling and living expenses etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

"RESOLVED further that M/s Deloitte Haskins & Sells, Chartered Accountants, if appointed as the Statutory Auditors of the Company, shall hold office for a period of five years, from the conclusion of this Thirty Fourth Annual General Meeting till the conclusion of Thirty Ninth Annual General Meeting of the Company (subject to ratification of the appointment by Members at every Annual General Meeting held after this Annual General Meeting)."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

### Special Business

- Ratification of remuneration to the Cost Auditors**

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. P.M. Nanabhoy & Co., Cost Accountants appointed as the Cost Auditors of the Company by the Board of Directors for the conduct of the audit of the cost records of the Company for the financial year 2017 at a remuneration of ₹ 7,00,000/- (Rupees Seven Lakhs Only) plus reimbursement of the travelling and other out-of-pocket expenses incurred by them in

connection with the aforesaid audit be and is hereby ratified and confirmed.

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

**7. Alteration of Article 149 (2) of the Articles of Association of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", and shall include any of its Committees) is authorised to accept as it may deem fit, the Article 149(2) of the Articles of Association of the Company be altered and substituted by the following new Article:

Article 149(2)

"The Managing Director shall be a professional person and he shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and/ or Company Secretary of the Company be and are hereby authorised to do all acts, deeds, things and take all such steps as may be necessary, proper expedient or incidental for the purpose of giving effect to this aforesaid resolution."

By Order of the Board of Directors

**Rajiv Gandhi**

Company Secretary

Place : Mumbai

Date : 20<sup>th</sup> February, 2017 (Membership No. A11263)

**Notes:**

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of Item nos. 5, 6 and 7 set out in the Notice is annexed hereto and forms part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**  
**A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
3. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members / Proxies / Authorised Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be made available at the AGM venue.
6. The Register of Members and the Share Transfer Books of the Company shall remain closed from Monday, 20<sup>th</sup> March, 2017 to Friday, 24<sup>th</sup> March, 2017 (both days inclusive) for payment of final dividend.
7. The final dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on 19<sup>th</sup> March, 2017 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear on the Register of Members as on 24<sup>th</sup> March, 2017.

8. a) Members holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations. The dividend would be credited to their bank account as per the mandate given by the members to their DPs. In the absence of availability of NECS/ECS facility, the dividend would be paid through warrants and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations.
- b) Members are requested to send their Bank Account particulars (viz. Account No., Name & Branch of the Bank and the MICR Code) to their Depository Participants (DPs) in case the shares are held in electronic mode or to the Registrar and Share Transfer Agents in case the shares are held in physical mode for printing on dividend warrant to ensure that there is no fraudulent encashment of the warrants.

9. **GREEN INITIATIVE:-** SEBI & the Ministry of Corporate Affairs encourages paperless communication as a contribution to greener environment.

Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Link Intime India Pvt. Ltd., the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective DPs in case the same is still not registered.

If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to their respective depository participants in respect of shares held in electronic form.

Members who wish to register their email ID can download the 'Green Initiative' form from the Company's website viz. [www.ambujacement.com/Upload/Content\\_Files/Images/e-communication-registration-Form.pdf](http://www.ambujacement.com/Upload/Content_Files/Images/e-communication-registration-Form.pdf).

10. The details of the Directors seeking re-appointment under item nos. 3 and 4 of this Notice, is annexed hereto in terms of Regulation 36(3) of the SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings.
11. In terms of Section 101 and 136 of the Companies Act, 2013 read with the relevant Rules made thereunder, the copy of the Annual Report including Financial statements, Board's report etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the share transfer agents of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to [shares@ambujacement.com](mailto:shares@ambujacement.com) mentioning your Folio/DP ID & Client ID.
12. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2016 will also be available on the Company's website [www.ambujacement.com](http://www.ambujacement.com) for their download.

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

13. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
14. Members are requested to send all communications relating to shares and unclaimed dividends, change of address etc. to the Registrar and Share Transfer Agents at the following address:

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



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

#### **15. Unclaimed/Unpaid Dividend:**

Members are informed that the final dividend amount for the year ended 31<sup>st</sup> December, 2009 and the interim dividend amount for the year ended 31<sup>st</sup> December, 2010, remaining unclaimed shall become due for transfer on 3<sup>rd</sup> May 2017 and 20<sup>th</sup> August, 2017 respectively to the Investor Education and Protection Fund established by the Central Government in terms of Section 124 of the Companies Act, 2013 on expiry of 7 years from the date of its declaration.

Members are requested to note that no claim shall lie against the Company in respect of any amount of dividend remaining unclaimed / unpaid for a period of 7 years from the dates they became first due for payment. Any member, who has not claimed final dividend in respect of the financial year ended 31<sup>st</sup> December, 2009 onwards is requested to approach the Company/the Registrar and Share Transfer Agents of the Company for claiming the same as early as possible but not later than 31<sup>st</sup> March, 2017 for final dividend of F.Y. 2009 and 30<sup>th</sup> June, 2017 for interim dividend of F.Y. 2010. The Company has already sent reminders to all such members at their registered addresses in this regard.

#### **16. Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Suspense Account:**

Pursuant to the provisions of Section 124 and 125 of the Companies Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to an IEPF suspense account after complying with the procedure laid down under the "Rules".

There is lack of clarity on certain issues relating to this transfer of shares provided for under the "Rules" for which representations have been made to the Ministry of Corporate Affairs (MCA). The MCA vide General Circular no. 15-2016 has clarified that the revised "Rules" shall be notified in due course.

The Company has initiated the process for transfer of shares underlying the unclaimed dividend pending clarification from the MCA in compliance with the aforesaid "Rules".

Members are requested to take note of the aforesaid newly notified sections of the Companies Act, 2013 and claim their unclaimed dividends immediately to avoid transfer of the underlying shares to the IEPF.

The shares transferred to the IEPF can be claimed back by the concerned shareholders from IEPF Authority after complying with the procedure prescribed under the "Rules".

#### **17. Voting:-**

All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely 24<sup>th</sup> March, 2017 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.

##### **(I) Voting Through Electronic Means**

1. Pursuant to Section 108 of the Companies Act 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014, Secretarial Standard 2 on General Meeting and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided e-voting facility to the members using the Central Depository Services Ltd. (CDSL) platform. All business to be transacted at the Annual General Meeting can be transacted through the electronic voting system. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").
2. A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting or by ballot. If a member casts votes by all the three modes, then the vote casted through e-voting shall prevail and the vote casted through other means shall be treated as invalid.
3. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

4. The Company has appointed Mr. Surendra Kanstiya and Associates, Practicing Company Secretary, to act as the Scrutiniser to scrutinise the poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
5. The Results shall be declared within 48 hours after the Annual General Meeting of the Company. The results declared along with the Scrutiniser's Report shall be placed on the company's website [www.ambujacement.com](http://www.ambujacement.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) and the same shall also be communicated to BSE Limited and NSE, where the shares of the Company are listed.

6. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 24<sup>th</sup> March, 2017 may obtain the User ID and password in the manner as mentioned below.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, 27<sup>th</sup> March, 2017 at 10.00 a.m. and ends on Thursday, 30<sup>th</sup> March, 2017 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to

vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

**(II) Voting Through Ballot:-**

The Company is providing the facility of ballot form in terms of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, 2015 to those shareholders, who do not have access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice. The Ballot form and the instruction are enclosed along with the Annual Report. The last date for receiving the ballot form will be 23<sup>rd</sup> March, 2017 at 5.00 p.m. Ballot forms received after this date shall not be considered.

### (III) Voting at AGM:-

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

18. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.
19. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
20. The Securities and Exchange Board of India has mandated submission of

Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, M/s. Link Intime India Pvt. Ltd.

21. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
22. Route Map showing directions to reach to the venue of the 34<sup>th</sup> AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings."

## EXPLANATORY STATEMENT

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

The following Explanatory Statement sets out all the material facts relating to the Item Nos. 5 to 7 of the accompanying Notice dated 20<sup>th</sup> February, 2017.

#### In respect of item No. 5

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

M/s S.R. Batliboi & Associates, Chartered Accountants were appointed as the Statutory Auditors of the Company by the Members at their Annual General Meeting held in October, 2003 and thereafter each year till the year 2011. Subsequently in April, 2011 M/s S.R. Batliboi & Co. and in April, 2013 M/s SRBC & Co. LLP, (the present Auditors) both being the network firms of M/s S.R. Batliboi & Associates were appointed as the Statutory Auditors of the Company. The present Auditors were last re-appointed by the Members at their Thirty Third Annual General Meeting held on April 14, 2016 to hold the Office from the conclusion of the Thirty Third Annual General Meeting till the conclusion of this Thirty Fourth Annual General Meeting.

As per the provisions of the Companies Act, 2013 ("the Act"), no listed company shall appoint an

audit firm (including its affiliate firms) as auditors for more than two terms of five consecutive years. The Act also provided for additional transition period of three years from the commencement of the Act i.e. 1<sup>st</sup> April, 2014. M/s SRBC & Co. LLP (along with its network Firms) have completed period of ten years and will also be completing the additional transition period of three years at the conclusion of the forthcoming Annual General Meeting.

Accordingly, the term of the present Auditors, M/s SRBC & Co. LLP (taken together with its network firms) expires at the conclusion of the forthcoming Annual General Meeting. The Audit Committee and the Board of Directors have placed on record their appreciation for the professional services rendered by M/s SRBC & Co. LLP and its network Firms during their association with the Company as its auditors.

For the purpose of appointment of new Auditors, the Audit Committee along with the Management invited proposals from the reputed firms of Chartered Accountants and had detailed discussion with representatives of those firms. The Committee considered various parameters such as reputation of the firm, knowledge and experience of the partners,



understanding of Cement business, technical assessment of the Audit skills and the Audit fees and based on these detailed analysis, recommended M/s Deloitte Haskins & Sells, Chartered Accountant, Membership No. 117366W/W-100018, Mumbai as the Company's new Statutory Auditor. The Board of Directors based on the recommendation of the Audit Committee proposes the appointment of the M/s Deloitte Haskins & Sells, Chartered Accountant, Membership No. 117366W/W-100018, Mumbai as the Statutory Auditors of the Company to the Members for their approval.

If approved by the Members, the appointment of Deloitte Haskins & Sells, Chartered Accountants as a Statutory Auditor will be for a period of five years commencing from the conclusion of Thirty Fourth Annual General Meeting till the conclusion of the Thirty Ninth Annual General Meeting (subject to ratification of the appointment by Members at every Annual General Meeting held after this Annual General Meeting).

M/s. Deloitte Haskins & Sells, Chartered Accountants have confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as statutory auditor in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors recommend the Resolution at Item No. 5 of the Notice for your approval.

None of the Directors, Key Managerial Personnel and other relatives are concerned or interested in the Resolution at Item No. 5 of the Notice.

#### **In respect of item No. 6**

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

On the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of M/s. P.M. Nanabhoy & Co., Cost Accountants as the Cost Auditor of the Company

for the financial year 2017 at a remuneration of ₹ 7,00,000/- per annum plus reimbursement of all out of pocket expenses incurred, if any, in connection with the cost audit. The remuneration of the cost auditor is required to be ratified subsequently in accordance to the provisions of the Act and Rule 14 of the Rules.

Accordingly, the Directors recommend the Resolution at item no. 6 of this notice for your approval.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 6 of the Notice.

#### **In respect of item No. 7**

Article 149(1) of the Articles of Association of the Company provides for the appointment of the Managing Director for the fixed term not exceeding five years. At the same time Article 149 (2) of the Articles provides that the Managing Director shall be liable to retire by rotation.

Section 196 of the Companies Act, 2013 also provides for the appointment of the Managing Director for the fixed term not exceeding five years.

Since the Managing Director is appointed for the fixed term and his appointment is contractual in nature, it is now proposed to alter the existing Article 149(2) of the Articles of Association to include the office of the Managing Director as not liable to retire by rotation.

The Board of Directors recommend the Resolution at Item No. 7 of the Notice for your approval.

None of the Directors, except Mr. Ajay Kapur, Managing Director & CEO, other Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested in the said Resolution.

By Order of the Board of Directors

**Rajiv Gandhi**

Place : Mumbai

Company Secretary

Date : 20<sup>th</sup> February, 2017 (Membership No. A11263)

ANNEXURE TO ITEM NOS. 3, & 4 OF THE NOTICE

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

<b>Name of the Director</b>	<b>Mr. B.L.Taparia</b>	<b>Mr. Ajay Kapur</b>
<b>Date of Birth</b>	5 <sup>th</sup> July, 1950	11 <sup>th</sup> November, 1965
<b>Nationality</b>	Indian	Indian
<b>Date of Appointment on the Board</b>	1 <sup>st</sup> September, 2012	25 <sup>th</sup> July, 2013
<b>Qualifications</b>	B.Com, L.L.B, F.C.S.	Bachelors in Economics, MBA in Marketing. Advanced Management Programme, Wharton Business School
<b>Expertise in specific functional area</b>	Vast and rich experience in Corporate Law and other Legal fields, Accounts, Finance and Corporate Management	Health & Safety, Business Strategy, Manufacturing Excellence, Marketing & Sales, Corporate Communications, Logistics & Supply Chain, Human Resources Management and Sustainability
<b>Number of shares held in the Company</b>	3,07,284 shares	1,85,500 shares
<b>List of the directorships held in other companies*</b>	Everest Industries Ltd.	Creative Propack Ltd. Holcim Services (South Asia) Ltd.
<b>Number of Board Meetings attended during the year</b>	6 of 6	6 of 6
<b>Chairman/ Member in the Committees of the Boards of companies in which he is Director*</b>	Chairman None Member Audit Committee – Everest Industries Ltd.	Chairman None Member Audit Committee – Creative Propack Ltd.
<b>Relationships between Directors inter-se</b>	None	None
<b>Remuneration details</b>	Refer Corporate Governance Report	Refer Corporate Governance Report

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

## Route Map - AGM

### 1. From Diu - Airport to Ambujanagar

The approximate distance from Diu Airport to Ambujanagar is 45-50 KM by road. Ample Taxis are available at the Airport. Time taken is approximately 1 hour.

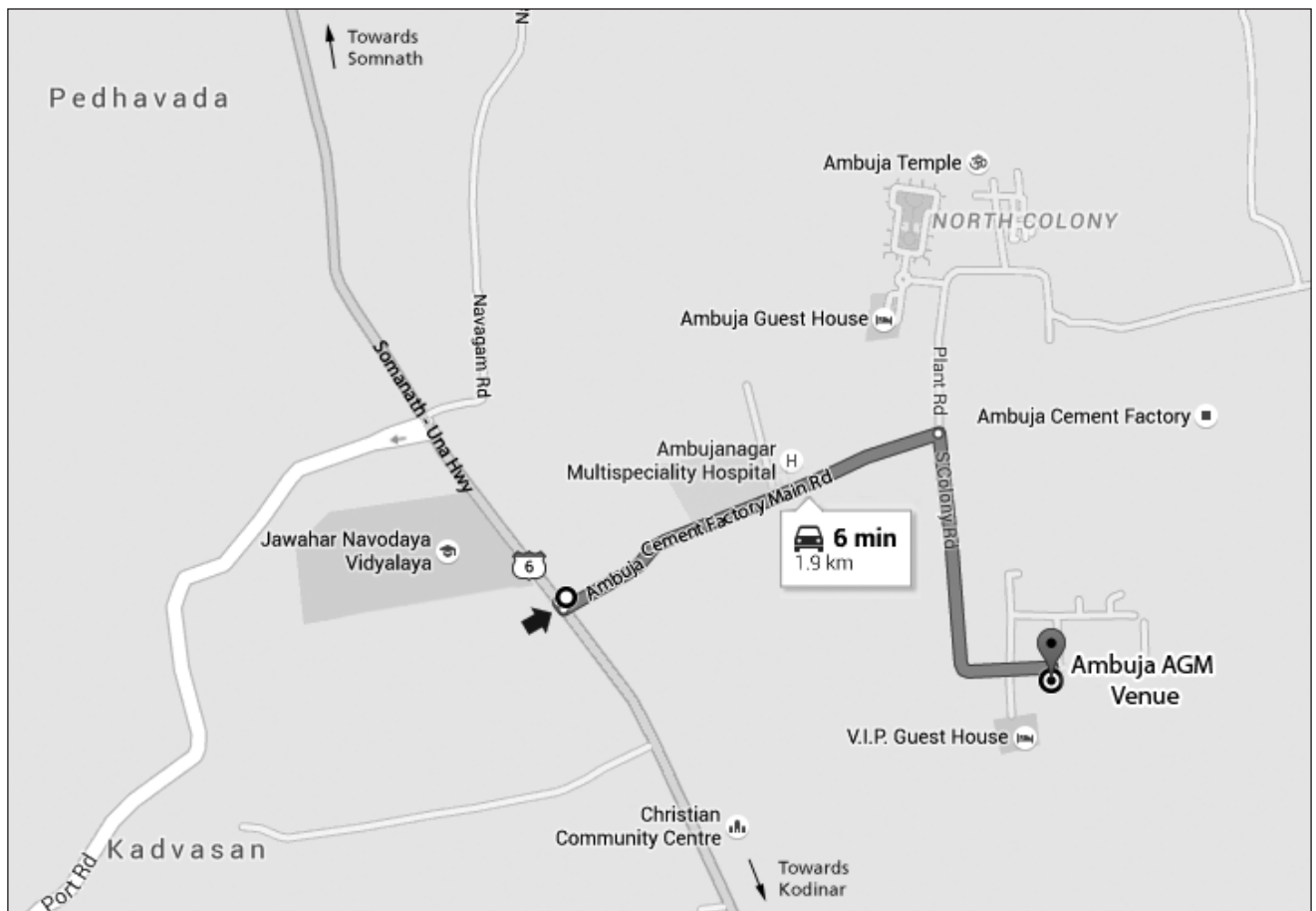
### 2. Veraval Railway station to Ambujanagar

The approximate distance from Veraval to Ambujanagar is about 45/50 KM by road. Local Taxis are available at the Railway Station. State transport buses are also available. Time taken is approximately 1 hour.

### 3. Kodinar to Ambujanagar

The distance from Kodinar to Ambujanagar is about 8 KM by road. Ample public transport is available from Kodinar to Ambujanagar. Time taken is approximately 15/20 Minutes.

### 4. Road Map from Highway entry point - Ambujanagar to Meeting Venue





# AMBUJA CEMENTS LIMITED

CIN L26942GJ1981PLC004717

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

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

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

## ATTENDANCE SLIP

(To be presented at the entrance)

**Annual General Meeting of the Company held on Friday, the 31<sup>st</sup> March, 2017 at 10.30 a.m.**

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

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

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

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

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

- TEAR HERE -



# AMBUJA CEMENTS LIMITED

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## PROXY FORM

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

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

Registered address : .....

E-mail Id : .....

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

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

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

or failing him

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

or failing him

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

TEAR HERE



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, the 31st March, 2017 at 10.30 a.m. at P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No. ( )

1		5	
2		6	
3		7	
4			

Signed this ..... day of ..... 2017

Affix  
Revenue  
Stamp

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

**NOTES:**

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