

Ambuja Cement

16th September, 2022

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
Deutsche Bank Trust Company Americas Winchester House 1 Great Winchester Street London EC2N 2DB, <a href="mailto:Ctas Documents <ctas.documents@db.com>">Ctas Documents <ctas.documents@db.com>	Luxembourg Stock Exchange, S A. 35A, Boulevard Joseph II, L-1840 Luxembourg, "Luxembourg Stock Ex-Group ID " <a href="mailto:<ost@bourse.lu>"><ost@bourse.lu>

Dear Sirs,

Sub: A) Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) – Resignation of MD and CEO and Appointment of Whole Time Director and CEO ("WTD and CEO")

B) Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) – Resignation and Appointment of Chief Financial Officer ("CFO").

Pursuant to Regulation 30 read with Schedule III Part A Para A (7) and other relevant Regulations of the SEBI LODR Regulations, we wish to inform you that:

Part A) 1. Resignation:

(A) Mr. Neeraj Akhouri has resigned from the position of Managing Director and CEO ("MD and CEO") of the Company with effect from close of business hours of September 16th, 2022 for pursuing his career outside the Organization. Subsequent to his resignation as MD & CEO, he will also cease to be a Key Managerial Personnel ("KMP") under the provisions of Section 203 of Companies Act, 2013 and under Regulation 30(5) for determining the materiality of any event or transaction for making the required disclosures to the Stock Exchange.

(B) Mr. Neeraj Akhouri, has also confirmed that there is no other material reason for the resignation, other than, as stated above, and the same was noted by the Board. Enclosed herewith as "**Annexure - A**" is the brief details of change in Key Managerial Personnel as prescribed vide SEBI circular dated September 9, 2015.

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

2. Appointment:

On the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors, at their meeting held today, i.e. September 16th, 2022, have approved the appointment of Mr. Ajay Kapur as the Whole Time Director and CEO ("WTD and CEO") of the Company, with effect from September 17, 2022. Accordingly, as per the provisions of Section 203 of the Act, Mr. Ajay Kapur shall also act as the Key Managerial Personnel of the Company and under Regulation 30(5), authorised for determining the materiality of any event or transaction for making the required disclosures to the Stock Exchange.

The details as per the requirement of SEBI Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September, 2015 is enclosed herewith as **"Annexure B"**.

Part B) 1. Resignation:

(A) Ms. Rajani Kesari has resigned from the position of Chief Financial Officer ("CFO") of the Company with effect from close of business hours of September 16, 2022 on her elevation in the Holcim group on a different role. Subsequent to her resignation as CFO, she will also cease to be a Key Managerial Personnel ("KMP") under the provisions of Section 203 of Companies Act, 2013 and under Regulation 30(5) for determining the materiality of any event or transaction for making the required disclosures to the Stock Exchange.

(B) Ms. Rajani Kesari, has also confirmed that there is no other material reason for the resignation, other than, as stated above, and the same was noted by the Board. Enclosed herewith as **"Annexure - C"** is the brief details of change in Key Managerial Personnel as prescribed vide SEBI circular dated September 9, 2015.

2. Appointment:

On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, have approved the appointment of Mr. Vinod Bahety as the Chief Financial Officer of the Company, with effect from September 17, 2022. Accordingly, as per the provisions of Section 203 of the Act, Mr. Vinod Bahety shall also act as the Key Managerial Personnel of the Company and under Regulation 30(5), authorised for determining the materiality of any event or transaction for making the required disclosures to the Stock Exchange.

The details as per the requirement of SEBI Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September, 2015 is enclosed herewith as **"Annexure D"**.



This information will also be available on the website of the Company at www.ambujacement.com.

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For **AMBUJA CEMENTS LIMITED**

A handwritten signature in blue ink, appearing to read "Rajiv M. Gandhi", with a horizontal line underneath.

RAJIV GANDHI

COMPANY SECRETARY

Membership No A11263

AMBUJA CEMENTS LIMITED

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Annexure A

Particulars for Resignation of Mr. Neeraj Akhoury

Particulars	Details
Reason for change viz: appointment/resignation/removal/death or otherwise	Resignation as mentioned above
Date of appointment/cessation (as applicable) & term of appointment	Close of Business hours of September 16, 2022
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure B

Particulars for Appointment of Mr. Ajay Kapur

Particulars	Details
Reason for change viz: appointment/resignation/removal/death or otherwise	Appointment of Mr. Ajay Kapur as Whole Time Director and CEO (WTD & CEO) w.e.f. September 17, 2022.
Date of appointment/cessation (as applicable) & term of appointment	Date of Appointment - September 17, 2022 Term of Appointment –w.e.f September 17, 2022 to 30 th November , 2025
Brief Profile (in case of appointment)	Mr. Kapur is an economics graduate from St. Xavier's University, Mumbai and an MBA from K.J. Somaiya Institute of Management. He has also attended the Advanced Management Programme at The Wharton School of the University of Pennsylvania. Mr. Kapur has been actively involved in various industry forums including CII, FICCI and ASSOCHAM. Mr. Ajay Kapur has 25+ years of experience in the cement and construction, power and heavy metals sector. He joined Ambuja Cement in 1993 as an Executive Assistant to the then Managing Director. He held various strategic positions over the last 2 decades and from 2014 to 2019, he served as the CEO and Managing Director of the Company. Prior to joining the Adani Group in June 2022, Mr. Ajay Kapur was CEO- Aluminium and Power and MD – Commercial at Vedanta Ltd. Most recently he served as CEO of Special Projects at Adani Ports and Special Economic Zone Ltd.
Disclosure of relationships between directors (in case of appointment of a director)	Mr Ajay Kapur is not related to any of the Directors.



Ambuja Cement

Annexure C

Particulars of Resignation of Rajani Kesari

Particulars	Details
Reason for change viz: appointment/ resignation/removal/death or otherwise	Resignation as mentioned above
Date of appointment/cessation (as applicable) & term of appointment	Close of Business hours of September 16, 2022
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure D

Particulars of Appointment of Mr. Vinod Bahety in the designation of Chief Financial Officer and Key Managerial Personnel is as under:

Particulars	Details
Reason for change viz: appointment/ resignation/removal/death or otherwise	Appointment.
Date of Appointment & Term of Appointment	September 17, 2022
Brief Profile (in case of appointment)	Mr. Vinod Bahety has more than 20 years of corporate life at various leadership positions in manufacturing and finance industry. Prior to joining as CFO, he has been Group Head – Merger & Acquisition & Corporate Finance for Adani Group. He has been instrumental in some of major M&A mandates for the Group. Earlier, in his stint in Banking industry, Mr. Bahety has successfully led some of the largest mandates in infrastructure projects financing and contributed in nation building. He is a CA & CWA by qualification.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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