Ambuja Cement

AMBUJA CEMENTS LIMITED

Regd. Office: P.O. Ambujanagar, Taluka Kodinar, Gir Somnath, Gujarat – 362715.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting of the Equity Shareholders of Ambuja Cements Ltd. will be held on Saturday, the 23rd day of November, 2013 at 11.00 a.m. at P.O. Ambujanagar, Taluka Kodinar, Gir Somnath, Gujarat – 362715, to transact the following special business:

1. Reduction of Share Capital of the Company

To consider and, if thought fit, to pass with or without modification(s), the following SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 100 to 103 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) ("the Act"), and the Articles of Association of the Company and subject to the sanction of the Scheme of Amalgamation between Holcim (India) Private Ltd. and Ambuja Cements Ltd. and their respective Shareholders and Creditors ("the Scheme") by the Hon'ble High Court of Gujarat and Hon'ble High Court of Judicature of Delhi under Sections 391 to 394 read with Section 100 and other relevant provisions, if any, of the Act; and sanctions of regulatory and other authorities, and such conditions as may be prescribed while granting such consents, approvals and permissions, which may be agreed by the Board of Directors (hereinafter referred to the "Board" which term shall be deem to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded to the reduction of share capital consequent to the cancellation of 15,06,70,120 (Equity shares of face value of ₹ 2/- (two) each, fully paid up, in the share capital of the company, representing the holding of Holcim (India) Private Limited ("HIPL") in the Company, on and from the date on which the Scheme will come into effect. The reduction in the share capital of the Company shall be effected as an integral part of the Scheme pursuant to and in accordance with the terms of the Scheme.

RESOLVED FURTHER THAT Mr. Onne van der Weijde - Managing Director, Mr. B.L. Taparia - Director and Mr. Rajiv Gandhi - Company Secretary, be and are hereby severally authorized to do all such other acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution including but not limited to:

(i) settling, finalizing, executing and filing all necessary documents including the applications, petition, affidavits, pleadings and such other documents as may be required to be filed with the Hon'ble High Court of Gujarat, the Hon'ble High Court of Delhi (if required) and/or any other authority and such further deeds, documents and writings as may be necessary in this regard;

(ii) making applications to the relevant authorities or other persons for their approval to the said reduction, as may be required;

(iii) making such disclosures to governmental or regulatory authorities as may be required;

(iv) affixing the Common Seal of the Company in accordance with the provisions of the Articles of Association of the Company on any document in connection with the above resolution, as may be required; and

(v) settling all questions, difficulties or doubts that may arise in connection with the reduction of capital as they may, in their absolute discretion, deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient, for or in connection with or for giving effect to this resolution and to resolve all difficulties and to delegate the authority conferred by this resolution to such person or persons as the board deems fit."

Notes:

a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS PRIOR TO THE COMMENCEMENT OF THE MEETING.

b) Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, (earlier Section 173 of the Companies Act, 1956) in respect of special business set out above is annexed hereto.

c) All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on any working day prior to the date of the Extraordinary General Meeting, except Saturdays and Sundays, between 11:00 am and 1:00 pm.

By order of the Board of Directors

Rajiv n. Gandhi

Rajiv Gandhi
Company Secretary

Registered office:
P.O. Ambujanagar, Taluka Kodinar,
Gir Somnath, Gujarat-362715.

Dated: 23rd October, 2013

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (EARLIER SECTION 173 OF THE COMPANIES ACT, 1956)

Item No.1

1. The Board of Directors of Ambuja Cements Ltd. (ACL/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 ₹ 10 (Rupees Ten Only) per share from Holderind Investments Ltd ("**HIL**") for consideration of ₹ 25.63 (Rupees Twenty Five and Sixty Three Paise Only) per share aggregating to ₹ 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 HIL. At the same meeting, the Board of Directors of the Company had also after due deliberations and considering various factors, unanimously approved a Scheme of Amalgamation between HIPL and the Company and their respective shareholders / members and creditors under Sections 391-394, read with Section 100 and other applicable provisions, if any, of the Companies Act, 1956 ("**the Scheme**").

2. The proposed Scheme provides for the amalgamation of HIPL with the Company with an Appointed Date of 1st April, 2013 (or such other date as may be determined by the Boards of Directors of HIPL and the Company and is the date with effect from which the Scheme shall, upon being sanctioned by the High Courts, be operative).

3. Per Clause 20 of the Scheme, upon the effectiveness of the Scheme, the entire share capital of HIPL shall, without any further act, deed or instrument, stand cancelled and HIPL shall, without any further act, deed or instrument, stand dissolved without winding up.

4. As on date, HIPL holds 15,06,70,120 Equity Shares in the Company. Clause 19 of the Scheme provides that post allotment of shares by the Company to shareholders of HIPL pursuant to the Scheme, the existing shareholding of HIPL in the Company shall be cancelled without any further act or deed, in accordance with provisions of Sections 100 to 103 of the Act.

5. Since the amalgamation of HIPL with the Company would result in the cancellation of the equity shares held by HIPL in the Company and would consequently lead to a reduction of equity share capital of the Company, the approval of the equity shareholders by way of a Special Resolution would be required in terms of Section 100 of the Companies Act, 1956 and other applicable provisions. The reduction of share capital of the Company shall be effected as an integral part of the Scheme and the orders of the High Court(s) sanctioning the Scheme shall be deemed to be an Order under Section 102 of the Companies Act, 1956 confirming such reduction of the share capital of the Company.

6. In this connection, in order to give effect to the proposed reduction of capital as part of the Scheme, approval of the shareholders is required in terms of Sections 100 – 103 of the Companies Act, 1956, before the Company files a petition to obtain the sanction of the High Court of Gujarat at Ahmedabad for the Scheme.

7. The proposed restructuring will not cause any prejudice either to the shareholders or to the creditors of the Company. For the sake of clarity, it is specified that the reduction of capital does not involve either the diminution of the liability in respect of the unpaid capital or the payment to any shareholder of any paid-up capital. Further, the proposed restructuring would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or to pay its debts in ordinary course of business.

8. **Pre and post Amalgamation Shareholding**

Pre Amalgamation Shareholding of the Company (as of 30th June, 2013)

Category Code	Category of Shareholders	Number of Share-holders	Total No. of shares	Number of shares held in demated form	Total shareholding as a percentage of total number of shares As a percentage of	
					(A+B)	(A+B+C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)
(A)	**Shareholding of Promoter and Promoter Group**					
(1)	**Indian**					
(a)	Individuals/H.U.F	0	0	0	0.00	0.00
(b)	Central/State Government(s)	0	0	0	0.00	0.00

Category Code	Category of Shareholders	Number of Share-holders	Total No. of shares	Number of shares held in demated form	Total shareholding as a percentage of total number of shares As a percentage of	
					(A+B)	(A+B+C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)
(c)	Bodies Corporate	0	0	0	0.00	0.00
(d)	Financial Institutions/Banks	0	0	0	0.00	0.00
(e)	Any Other (specify)	0	0	0	0.00	0.00
	Sub-Total (A)(1)	**0**	**0**	**0**	**0.00**	**0.00**
(2)	**Foreign**					
(a)	Non Resident Individuals/ Foreign Nationals	0	0	0	0.00	0.00
(b)	Bodies Corporate	2	780308553	780308553	51.71	50.55
(c)	Institutions	0	0	0	0.00	0.00
(d)	Qualified Foreign Investor	0	0	0	0.00	0.00
(e)	Any Other (specify)	0	0	0	0.00	0.00
	Sub-Total (A)(2)	**2**	**780308553**	**780308553**	**51.71**	**50.55**
	Total holding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	**2**	**780308553**	**780308553**	**51.71**	**50.55**
(B)	**Public Shareholding**					
(1)	**Institutions**					
(a)	Mutual Fund/UTI	100	15249287	15151142	1.01	0.99
(b)	Financial Institutions/Banks	49	3820623	3794366	0.25	0.25
(c)	Central/State Government(s)	0	0	0	0.00	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0.00
(e)	Insurance Companies	99	138890429	138880679	9.21	9.00
(f)	Foreign Institutional Investors	376	443237758	443173483	29.38	28.71
(g)	Foreign Venture Capital Investor	0	0	0	0.00	0.00
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00
	Sub-Total (B)(1)	**624**	**601198097**	**600999670**	**39.85**	**38.95**
(2)	**Non Institutions**					
(a)	Bodies Corporate	1989	6396516	5842754	0.42	0.41
(b)	Individuals					
	i) Holding nominal share capital upto ₹ 1 lakh	180061	95281322	77718052	6.31	6.17
	ii) Holding nominal share capital in excess of ₹ 1 lakh	71	9838868	9513158	0.65	0.64
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00
(d)	Any Other (specify)					
(d-i)	NRI (Non-Rep)	2514	1974238	1709148	0.14	0.13
(d-ii)	NRI (Rep)	2836	13161290	6441037	0.87	0.85
(d-iii)	Foreign National	3	64883	64883	0.00	0.00
(d-iv)	OCB	3	12870	3750	0.00	0.00
(d-v)	Trust	28	699168	699168	0.05	0.04
	Sub-Total (B)(2)	**187505**	**127429155**	**101991950**	**8.44**	**8.24**

Category Code	Category of Shareholders	Number of Share-holders	Total No. of shares	Number of shares held in demated form	Total shareholding as a percentage of total number of shares As a percentage of	
					(A+B)	(A+B+C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)
	Total Public shareholding (B)=(B)(1)+(B)(2)	**188129**	**728627252**	**702991620**	**48.29**	**47.19**
	TOTAL (A)+(B)	**188131**	**1508935805**	**1483300173**	**100.00**	**97.74**
(C)	**Shares held by Custodians and against which Depository Receipts have been issued**					
1	Promoter and Promoter Group	0	0	0	0.00	0.00
2	Public	6	34827481	34815481	0.00	2.26
	GRAND TOTAL (A)+(B)+(C)	**188137**	**1543763286**	**1518115654**	**100.00**	**100.00**

Note: None of the Shares belonging to the Promoter and Promoter Group category are under pledge.

Post Amalgamation Shareholding of the Company as on 30th June, 2013.

(Please refer note below)

Category Code	Category of Shareholders	Number of Share-holders	Total No. of shares	Number of shares held in demated form	Total shareholding as a percentage of total number of shares As a percentage of	
					(A+B)	(A+B+C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)
(A)	**Shareholding of Promoter and Promoter Group**					
(1)	**Indian**					
(a)	Individuals/H.U.F	0	0	0	0.00	0.00
(b)	Central/State Government(s)	0	0	0	0.00	0.00
(c)	Bodies Corporate	0	0	0	0.00	0.00
(d)	Financial Institutions/Banks	0	0	0	0.00	0.00
(e)	Any Other (specify)	0	0	0	0.00	0.00
	Sub-Total (A)(1)	**0**	**0**	**0**	**0.00**	**0.00**
(2)	**Foreign**					
(a)	Non Resident Individuals/ Foreign Nationals	0	0	0	0.00	0.00
(b)	Bodies Corporate	1	1214056361	1214056361	62.21	61.12
(c)	Institutions	0	0	0	0.00	0.00
(d)	Qualified Foreign Investor	0	0	0	0.00	0.00
(e)	Any Other (specify)	0	0	0	0.00	0.00
	Sub-Total (A)(2)	**1**	**1214056361**	**1214056361**	**62.21**	**61.12**
	Total holding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	1	1214056361	1214056361	62.21	61.12
(B)	**Public Shareholding**					
(1)	**Institutions**					
(a)	Mutual Fund/UTI	100	15249287	15151142	0.78	0.77
(b)	Financial Institutions/Banks	49	3820623	3794366	0.20	0.19
(c)	Central/State Government(s)	0	0	0	0.00	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0.00
(e)	Insurance Companies	99	138890429	138880679	7.12	6.99

Category Code	Category of Shareholders	Number of Share-holders	Total No. of shares	Number of shares held in demated form	Total shareholding as a percentage of total number of shares As a percentage of	
					(A+B)	(A+B+C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)
(f)	Foreign Institutional Investors	376	443237758	443173483	22.71	22.31
(g)	Foreign Venture Capital Investor	0	0	0	0.00	0.00
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00
	Sub-Total (B)(1)	**624**	**601198097**	**600999670**	**30.81**	**30.27**
(2)	**Non Institutions**					
(a)	Bodies Corporate	1989	6396516	5842754	0.33	0.32
(b)	Individuals	0	0	0	0.00	0.00
	i) Holding nominal share capital upto ₹ 1 lakh	180061	104178267	77718052	5.34	5.24
	ii) Holding nominal share capital in excess of ₹ 1 lakh	71	9838868	9513158	0.50	0.50
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00
(d)	Any Other (specify)					
(d-i)	NRI (Non-Rep)	2514	1974238	1709148	0.10	0.10
(d-ii)	NRI (Rep)	2836	13161290	6441037	0.67	0.66
(d-iii)	Foreign National	3	64883	64883	0.00	0.00
(d-iv)	OCB	3	12870	3750	0.00	0.00
(d-v)	Trust	28	699168	699168	0.04	0.04
	Sub-Total (B)(2)	**187505**	**136326100**	**101991950**	**6.99**	**6.86**
	Total Public shareholding (B)=(B)(1)+(B)(2)	188129	737524197	702991620	37.79	37.13
	TOTAL (A)+(B)	**188130**	**1951580558**	**1917047981**	**100.00**	**98.25**
(C)	**Shares held by Custodians and against which Depository Receipts have been issued**					
1	Promoter and Promoter Group	0	0	0	0.00	0.00
2	Public	6	34827481	34815481	0.00	1.75
	GRAND TOTAL (A)+(B)+(C)	**188136**	**1986408039**	**1951863462**	**100.00**	**100.00**

Note: The Post Amalgamation Shareholding Pattern of the Company has been worked out assuming that:

(a) All the un-exercised stock options as on 30th June, 2013 exercisable into 85,74,425 Equity Shares of ₹ 2 each fully paid up are exercised;

(b) All tradable warrants kept in abeyance as on 30th June, 2013 exercisable into 1,86,690 Equity Shares of ₹ 2 each fully paid up are allotted; and

(c) All the rights shares kept in abeyance as on 30th June, 2013 exercisable into 1,39,830 Equity Shares of ₹ 2 each fully paid up are allotted.

9. The members are requested to read the entire text of the Scheme to get acquainted with the provisions thereof.

10. The Company has obtained the approval to the Scheme in terms of clause 24(f) of the Listing Agreements from the National Stock Exchange of India Limited and the BSE Limited vide their observation letters dated 17th September, 2013.

11. The Resolution is subject to the confirmation of the Scheme of Amalgamation by the Hon'ble High Court of Gujarat and the Hon'ble High Court of Delhi and/ or appropriate authority/ (ies) as may be applicable.

12. None of the Directors of the Company hold any shares in HIPL either on a joint or solo basis.

13. Your Directors recommend approval of the special resolution.

None of the Directors and the Key Managerial Personnel including their Relatives are interested or concerned in the aforesaid Resolution except to the extent of shares held by them in the Company, which is given below:

Sr. No	Names	Shareholding in Ambuja	Shareholding in HIPL	Shareholding in HIL	Shareholding in Holcim Ltd.
1	Mr. N.S.Sekhsaria, Chairman Relatives of Mr. N.S. Sekhsaria	1,000 Nil	Nil Nil	Nil Nil	Nil Nil
2	Mr. Paul Hugentobler, Vice Chairman Relatives of Mr. Paul Hugentobler	Nil Nil	Nil Nil	Nil Nil	41,843 Nil
3	Mr. Bernard Fontana, Director Relatives of Mr. Bernard Fontana	Nil Nil	Nil Nil	Nil Nil	5,489 Nil
4	Mr. Nasser Munjee, Director Relatives of Mr. Nasser Munjee	Nil Nil	Nil Nil	Nil Nil	Nil Nil
5	Mr. Rajendra P.Chitale, Director Relatives of Mr. Rajendra P. Chitale	Nil Nil	Nil Nil	Nil Nil	Nil Nil
6	Mr. Shailesh Haribhakti, Director Relatives of Mr. Shailesh Haribhakti	Nil Nil	Nil Nil	Nil Nil	Nil Nil
7	Dr.Omkar Goswami, Director Relatives of Dr. Omkar Goswami	Nil Nil	Nil Nil	Nil Nil	Nil Nil
8	Mr. Haigreve Khaitan, Director Relatives of Mr. Haigreve Khaitan	Nil Nil	Nil Nil	Nil Nil	Nil Nil
9	Mr. B.L. Taparia, Director Relatives of Mr. B.L. Taparia	442,250 Nil	Nil Nil	Nil Nil	1,015 Nil
10	Mr. Ajay Kapur, Dy. Managing Director & CEO Relatives of Mr. Ajay Kapur	185,500 15,60,600	Nil Nil	Nil Nil	859 183
11	Mr. Onne van der Weijde, Managing Director Relatives of Mr. Onne van der Weijde	Nil Nil	Nil Nil	Nil Nil	3,178 Nil
12	Mr. Sanjeev Churiwala, CFO Relatives of Mr. Sanjeev Churiwala	50 Nil	Nil Nil	Nil Nil	601 Nil
13	Mr. Rajiv Gandhi, Company Secretary Relatives of Mr. Rajiv Gandhi	2,000 Nil	Nil Nil	Nil Nil	Nil Nil

By order of the Board of Directors

Rajiv n. Gandhi

Rajiv Gandhi
Company Secretary

Registered office:
P.O. Ambujanagar, Taluka Kodinar,
Gir Somnath, Gujarat-362715.

Dated: 23rd October, 2013

Ambuja Cement

AMBUJA CEMENTS LIMITED

Registered Office: P. O. Ambujanagar, Taluka: Kodinar, Gir Somnath, Gujarat - 362715

ATTENDANCE SLIP

Name of the Shareholder: _____ Folio No./ Client ID No: _____

No. of Share: _____
(To be filled in by the Member)

I hereby record my presence at the EXTRAORDINARY GENERAL MEETING of the Equity Shareholders of the Company to be held at the Registered Office of the Company at P. O. Ambujanagar, Taluka: Kodinar, Gir Somnath, Gujarat - 362715 on Saturday, 23rd November, 2013 at 11.00 a.m.

_____
Member's Signature

Notes:

1. A Member/Proxy attending the meeting must complete the Attendance Slip and hand it over at the entrance.
2. Member intending to appoint a Proxy, should complete the Proxy Form given below and deposit it at the Company's Registered Office not later than 48 hours before the commencement of the Meeting.

_____
Proxy's Signature

---------- Tear Here ----------

Ambuja Cement

AMBUJA CEMENTS LIMITED

Registered Office: P. O. Ambujanagar, Taluka: Kodinar, Gir Somnath, Gujarat - 362715

PROXY FORM

Folio No./ Client ID No.: _____ No. of Share: _____
(To be filled in by the Member)

I/We _____

being a Member/Members of **AMBUJA CEMENTS LIMITED**, hereby appoint _____

of _____ in the district of _____ or failing him

_____ of _____ in the district of

_____

as my/our Proxy to vote for me/us on my/our behalf at the EXTRAORDINARY GENERAL MEETING of the Company to be held at P. O. Ambujanagar, Taluka: Kodinar, Gir Somnath, Gujarat - 362715 on Saturday, 23rd November, 2013 at 11.00 a.m. and at any adjournment thereof.

Signed this _____ day of _____ 2013.

Affix Re.1/- Revenue Stamp

Signature ----------

N.B.: The proxy should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.

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