



**ANNEXURE A TO THE EXTRAORDINARY GENERAL MEETING NOTICE
DATED 16.09.2022**

TERMS OF THE WARRANTS

1. Tenure

The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

2. Conversion and other related matters

2.1 The Investor shall have the right to convert the Warrants into equity shares in one or more tranches by delivering a notice of conversion ("Notice of Conversion") to the Company requesting the conversion of the relevant number of Warrants into equity shares, on the date designated as the specified conversion date in the Notice of Conversion ("Conversion Date"). The Conversion Date shall be at least 2 (two) business days prior to the expiry of the Warrant exercise period.

2.2 The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.

2.3 Prior to the Conversion Date, the Investor shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Investor in lieu of the relevant Warrants.

2.4 The Company shall file the certificate from its statutory auditor with the Exchanges confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Investor and the relevant documents thereof are maintained by the Company as on the date of certification.

AMBUJA CEMENTS LIMITED

Elegant Business Park, MIDC Cross Road 'B', Off Andheri-Kurla Road, Andheri (E), Mumbai – 400 059

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CIN: L26942GJ1981PLC004717, Website: www.ambujacement.com

2.5 The Company shall issue and allot the equity shares to the Investor in dematerialised form, and seek final approval from the Exchanges for listing the equity shares allotted to the Investor pursuant to conversion of the Warrants. All equity shares (upon conversion of the Warrants) shall be credited into the Investor's demat account within 7 (seven) business days from the Conversion Date.

2.6 The Investor shall make the relevant disclosures required under applicable law including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Allotment and conversion of the Warrants.

2.7 The procedure for conversion of Warrants into equity shares set out in this Paragraph 2 of this Annexure A shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Investor issues a Notice of Conversion in accordance with Paragraph 2.1 of this Annexure A above.

3. Lock-in

3.1 The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with the Regulation 167 of the SEBI ICDR Regulations.

4. Rights

4.1 The Warrants shall not carry any voting rights until they are converted into equity shares.

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