


Certificate

To,
The Board of Directors
Ambuja Cements Limited
2nd Floor, Elegant Business Park,
MIDC Cross Road B, Andheri (E),
Mumbai - 400 059

Dear Sirs,

1. We have examined the accounting treatment specified in the attached copy of the draft Scheme of Amalgamation ('the Scheme') between Ambuja Cements Limited ('the Transferee / Amalgamated Company') and Holcim (India) Private Limited ('the Transferor / Amalgamating Company') and their respective shareholders, initialed by us for identification purposes. The Company proposes to amalgamate the operations of the Transferor Company with those of itself, through the Scheme with the approval of appropriate High Court, under sections 391 to 394 read with Section 100 and other applicable provisions, if any, of the Companies Act, 1956.
2. We conducted our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.
3. This certificate relates only to accounting aspects dealt with in clause 22 of the Scheme.
4. Our examination did not extend to any aspects of a legal or propriety nature covered in the sections mentioned in paragraph 3 above or rest of the Scheme.
5. Read with the matter stated in paragraph 4 above, based on our examination, we hereby state, that the accounting treatment contained in the proposed Scheme is not in violation of the accounting standards notified by the Central Government under section 211(3C) of the Companies Act, 1956.
6. This certificate is intended solely for the use of the management of the Company for the purpose of submission to the Stock Exchanges as required by clause 24 of the listing agreement, as amended and effective from 5 April 2010, and is not to be used, referred to or distributed for any other purpose without our prior written consent.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration no.: 301003E
Chartered Accountants


per Ravi Bansal
Partner
Membership No.: 49365

Place: Mumbai
Date: 31 July 2013

