

# Ambuja Cement

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we give below the compliance report on Corporate Governance as under:

**Name of the Company:** Ambuja Cements Limited

**Quarter ending on:** 31<sup>st</sup> December, 2021

Title (Mr/ Mrs)	Name of the Director	PAN & DIN	Category-1 (Chairperson/ Executive/ Non-Independent/ Nominee)	Category-2 of Directors	Category-3 of Directors	Date of Appointment in Current Term	Date of Cessation	Tenure (in months)	No. of Director - ships in listed entity including this listed entity	Number of Independent Directors in Listed Entities Including this Listed Entity	Number of Membership in Audit/ Stakeholder Committee(s) including this listed entity	No. of post of Chair Person on Audit/ Stakeholder Committee (s) including this listed entity
Mr.	Narotam S. Sekhsaria	AALPS0205L00276351	Non-Executive/ Non-Independent	Chairperson	Shareholder Director	10.11.1982		N.A.	3	0	0	0
Mr.	Jan Jenisch	BUMPJ2301Q07957196	Non-Executive/ Non Independent	N.A	Shareholder Director	24.10.2017		N.A.	2	0	0	0
Mr.	Nasser Munjee	AAFPM7588N00010180	Non-Executive/ Independent	N.A	Shareholder Director	01.04.2019		87	3	3	5	1

Mr.	Rajendra Chitale	AABPC4812B 00015986	Non-Executive/ Independent	N.A	Shareholder Director	01.04.2019		87	2	2	7	3
Mr.	Shailesh Haribhakti	AAAPH0574L 00007347	Non-Executive/ Independent	N.A	Shareholder Director	01.04.2019		87	7	7	10	4
Mr.	Omkar Goswami	AESPG3729A 00004258	Non-Executive/ Independent	N.A	Shareholder Director	01.04.2019		87	2	2	3	0
Ms.	Shikha Sanjaya Sharma	ALFPS9244J 00043265	Non-Executive/ Independent	N.A	Shareholder Director	01.04.2019		33	5	5	4	0
Mr.	Christof Hassig	BAGPH2781E 01680305	Non-Executive/ Non Independent	N.A	Shareholder Director	09.12.2015		N.A.	1	0	0	0
Mr.	Martin Kreigner	AKPPK7394A 00077715	Non-Executive/ Non Independent	N.A	Shareholder Director	11.02.2016		N.A.	2	0	2	0
Mr.	Ramanathan Muthu	ADXPR3189H 01607274	Non-Executive/ Non Independent	N.A.	Shareholder Director	23.12.2020		N.A.	1	0	0	0

Ms.	Then Hwee Tan	BTJPT8765L08354724	Non-Executive/ Non Independent	N.A	Shareholder Director	18.02.2019		N.A.	1	0	0	0
Mr.	Mahendra Kumar Sharma	AAPPS4589K00327684	Non-Executive/ Non Independent	N.A	Shareholder Director	01.04.2019		N.A.	2	2	3	1
Mr.	Ranjit Shahani	AHQPS0542Q00103845	Non-Executive/ Non Independent	N.A	Shareholder Director	01.04.2019		N.A.	3	2	3	1
Mr.	Praveen Kumar Molri	AARPM0971F07810173	Non-Executive/ Nominee	N.A	Shareholder Director	01.04.2019		N.A.	1	0	0	0
Mr.	Neeraj Akhoury	AAWPA5310M07419090	Executive	N.A.	MD-CEO	21.02.2020		N.A.	2	0	1	0

<b>II. Composition of Committees</b>						
<b>Name of Committee</b>	<b>DIN</b>	<b>Name of Committee Members</b>	<b>Category (Chairperson/Executive/Non-Executive/Independent/Nominee)</b>	<b>Date of appointment on the Committee</b>	<b>Date of cessation on the Committee</b>	<b>Remarks</b>
Audit Committee	00015986	Mr. Rajendra Chitale	Chairperson/Non-Executive/Independent	04-07-2002		Mr. Rajendra Chitale was appointed as the Chairman of the Audit Committee w.e.f 4 <sup>th</sup> May, 2013
	00010180	Mr. Nasser Munjee	Non-Executive/Independent	05-04-2013		
	00077715	Mr. Martin Kriegner	Non-Executive/Non-Independent	11-02-2016		
	00043265	Ms. Shikha Sharma	Non-Executive/Independent	03-04-2019		
	00004258	Dr. Omkar Goswami	Non-Executive /Independent	18-02-2021		
	00327684	Mr. Mahendra Kumar Sharma	Non - Executive/Non-Independent	18-02-2021		
Nomination & Remuneration Committee	00010180	Mr. Nasser Munjee	Chairperson/Non-Executive/Independent	22-05-2002		Mr. Nasser Munjee was appointed as the Chairman of the Nomination and Remuneration Committee w.e.f 22 <sup>nd</sup> April 2014.
	00276351	Mr. Narotam.S Sekhsaria	Non-Executive/Non-Independent	04-08-1999		Mr. N.S. Sekhsaria was the Chairman of the Nomination and Remuneration Committee from 5 <sup>th</sup> April 2013 to 22 <sup>nd</sup> April, 2014. Effective 22 <sup>nd</sup> April, 2014, he ceased to be the Chairman of the Committee. However, he continues to be member.
	00007347	Mr. Shailesh Haribhakti	Non-Executive/Independent	25-04-2008		
	00077715	Mr. Martin Kriegner	Non-Executive/Non-Independent	11-02-2016		

Stakeholders' Relationship Committee	00103845	Mr. Ranjit Shahani	Chairperson/Non-Executive / Non-Independent	03-04-2019		
	00004258	Dr. Omkar Goswami	Non-Executive /Independent	03-04-2019		
	00015986	Mr. Rajendra Chitale	Non-Executive /Independent	22-04-2009		Mr. Chitale was appointed as the member of the Stakeholders Relationship Committee w.e.f. 22 <sup>nd</sup> April, 2009. He was the Chairman from 5 <sup>th</sup> April, 2013 to 3rd April, 2019. Presently he continues to be the member of the Committee.
	07419090	Mr. Neeraj Akhoury	Executive	21-02-2020		
Risk Management Committee	00015986	Mr. Rajendra Chitale	Chairperson/Non-Executive /Independent	24-04-2014		
	00010180	Mr. Nasser Munjee	Non- Executive /Independent	24-04-2014		
	00007347	Mr. Shailesh Haribhakti	Non - Executive /Independent	24-04-2014		
	07419090	Mr. Neeraj Akhoury	Executive	21-02-2020		
CSR & Sustainability Committee	00276351	Mr. Narotam.S Sekhsaria	Chairperson/Non-Executive/Non-Independent	03-05-2013		
	00010180	Mr. Nasser Munjee	Non-Executive /Independent	03-05-2013		
	00015986	Mr. Rajendra Chitale	Non - Executive /Independent	24-04-2014		
	00077715	Mr. Martin Kriegner	Non - Executive/Non-Independent	11-02-2016		
	00327684	Mr. Mahendra Kumar Sharma	Non - Executive/Non-Independent	03-04-2019		
	07419090	Mr. Neeraj Akhoury	Executive	21-02-2020		

Compliance Committee	00010180	Mr. Nasser Munjee	Chairperson/Non-Executive /Independent	03-04-2019		
	00004258	Dr. Omkar Goswami	Non- Executive /Independent	01-02-2008		
	00007347	Mr. Shailesh Haribhakti	Non- Executive /Independent	01-02-2008		
	08354724	Ms. Then Hwee Tan	Non-Executive /Non-Independent	03-04-2019		
	07419090	Mr. Neeraj Akhoury	Executive	21-02-2020		
Management Committee	00015986	Mr. Rajendra Chitale	Chairperson/Non-Executive /Independent	05-04-2013		
	00007347	Mr. Shailesh Haribhakti	Non- Executive /Independent	22-04-2009		
	07419090	Mr. Neeraj Akhoury	Executive	21-02-2020		

III. Meeting of Board of Directors				
Date(s) of Meeting (if any) in the Previous Quarter	Dates(s) of Meeting (if any) in the Relevant Quarter	Maximum gap between Two consecutive meetings (in number of days)	Number of Directors Present	No. of Independent Directors attending the meeting
23 <sup>rd</sup> July, 2021	26 <sup>th</sup> October, 2021	94 days	15	5
	16 <sup>th</sup> December, 2021	50 days	15	5

<b>IV. Meeting of Committees</b>				
<b>Date(s) of Meeting (if any) in the Previous Quarter</b>	<b>Dates(s) of Meeting (if any) in the Relevant Quarter</b>	<b>Maximum gap between Two consecutive meetings (in number of days)</b>	<b>Number of Directors Present</b>	<b>No. of Independent Directors attending the meeting</b>
<b>Audit Committee</b>				
23 <sup>rd</sup> July, 2021	26 <sup>th</sup> October, 2021	94 days	6	4
	14 <sup>th</sup> December, 2021	48 days	6	4
<b>CSR &amp; Sustainability Committee</b>				
22 <sup>nd</sup> July, 2021	25 <sup>th</sup> October, 2021	-	4	1
	14 <sup>th</sup> December, 2021		6	2
<b>Stakeholders Relationship Committee</b>				
22 <sup>nd</sup> July, 2021	25 <sup>th</sup> October, 2021	-	4	2
<b>Risk Management Committee</b>				
22 <sup>nd</sup> July, 2021	14 <sup>th</sup> December, 2021		4	3
<b>Nomination &amp; Remuneration Committee</b>				
21 <sup>st</sup> July, 2021	17 <sup>th</sup> November, 2021		4	2
	15 <sup>th</sup> December, 2021		4	2
<b>Compliance Committee</b>				
22 <sup>nd</sup> July, 2021	25 <sup>th</sup> October, 2021	-	4	2
<b>Management Committee</b>				
5 <sup>th</sup> July, 2021	-	-	-	-
8 <sup>th</sup> September, 2021				

<b>V. Related Party Transactions</b>		
<b>Subject</b>	<b>Compliance Status</b>	
Whether prior approval of Audit Committee obtained	Yes	
Whether shareholder approval obtained for material RPT	NA	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

<b>VI. Affirmations</b>		
<b>Sr. No.</b>	<b>Subject</b>	<b>Compliance Status (Yes/No)</b>
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 <b>a. Audit Committee</b>	Yes
3	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <b>b. Nomination &amp; Remuneration committee</b>	Yes
4	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <b>c. Stakeholders Relationship committee</b>	Yes
5	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <b>d. Risk Management Committee (applicable to the top 100 listed entities)</b>	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes



8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here.	-
<p>The quarterly compliance report for the quarter ended 30<sup>th</sup> September, 2021 was taken on record by the Board of Directors at the Board Meeting held on 26<sup>th</sup> October, 2021.</p> <p>The quarterly compliance report for the quarter ended 31<sup>st</sup> December, 2021 will be placed before the Board of Directors at the forthcoming Board Meeting scheduled to be held in February 2022.</p> <p><b>Rajiv Gandhi</b>  <b>Company Secretary &amp; Compliance Officer</b>  <b>ACS 11263</b></p>		

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Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we give below the compliance report on Corporate Governance as under:

**Name of the Company:** Ambuja Cements Limited

**Quarter ending on:** 31<sup>st</sup> December, 2021

<b>I. Disclosure on website in terms of Listing Regulation</b>		
<b>Item</b>	<b>Compliance Status (Yes/No/NA)</b>	<b>Remarks</b>
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	

email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	
New name and the old name of the listed entity	NA	
Advertisements as per regulation 47 (1)	Yes	
Credit rating or revision in credit rating obtained	Yes	
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	
Materiality Policy as per Regulation 30	Yes	
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	
It is certified that these contents on the website of the listed entity are correct	Yes	

<b>II. Annual Affirmations</b>			
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance Status (Yes/No/NA)</b>	<b>Remarks</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
Board composition	17(1), 17(1A) & 17(1B)	Yes	
Meeting of Board of directors	17(2)	Yes	
Quorum of Board meeting	17(2A)	Yes	
Review of Compliance Reports	17(3)	Yes	
Plans for orderly succession for appointments	17(4)	Yes	
Code of Conduct	17(5)	Yes	
Fees/compensation	17(6)	Yes	
Minimum Information	17(7)	Yes	
Compliance Certificate	17(8)	Yes	

Risk Assessment & Management	17(9)	Yes	
Performance Evaluation of Independent Directors	17(10)	Yes	
Recommendation of Board	17(11)	Yes	
Maximum number of Directorships	17A	Yes	
Composition of Audit Committee	18(1)	Yes	
Meeting of Audit Committee	18(2)	Yes	
Composition of nomination & remuneration committee	19(1) & (2)	Yes	
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
Meeting of Nomination and Remuneration Committee	19(3A)	Yes	

Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
Meeting of Risk Management Committee	21(3A)	Yes	
Vigil Mechanism	22	Yes	
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
Approval for material related party transactions	23(4)	Yes	
Disclosure of related party transactions on consolidated basis	23(9)	Yes	

Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
Annual Secretarial Compliance Report	24(A)	Yes	
Alternate Director to Independent Director	25(1)	Yes	
Maximum Tenure	25(2)	Yes	
Meeting of independent directors	25(3) & (4)	Yes	
Familiarization of independent directors	25(7)	Yes	
Declaration from Independent Director	25(8) & (9)	Yes	
D & O Insurance for Independent Directors	25(10)	Yes	
Memberships in Committees	26(1)	Yes	

Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
<p><b>III. Affirmations:</b></p> <p>The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied – Yes</p> <p><b>Rajiv Gandhi</b>  <b>Company Secretary &amp; Compliance Officer</b>  <b>ACS 11263</b></p>			



## Additional Half Yearly Disclosure

ANNEXURE IV

Half Year ending – 31<sup>st</sup> December, 2021

<b>I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below</b>			
<b>(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:</b>			
<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>	
Promoter or any other entity controlled by them	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	
<b>(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:</b>			
<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0

KMPs or any other entity controlled by them	0	0	0
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**(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. – Not Applicable

**Not Applicable**

**Name: Ms. Rajani Kesari**

**Designation: Chief Financial Officer**

**Place: Mumbai**

**Date: 20-01-2022**