

AMBUJA CEMENTS LTD.

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF AMBUJA CEMENTS LTD. HELD ON SATURDAY, THE 23RD NOVEMBER, 2013 AT 11.00 A.M. AT P.O. AMBUJANAGAR, TALUKA KODINAR, GIR SOMNATH, GUJARAT – 362715,

PRESENT

DIRECTORS

1. Mr.B.L.Taparia
2. Mr.Ajay Kapur

MEMBERS

Besides the above Directors, 145 Members were present in person/ through their representatives and 360 members were present through proxy holders.

1. CHAIRMAN

As the Chairman of the Company was not present at the meeting, Mr.Ajay Kapur proposed the name of Mr.B.L.Taparia, Director of the Company as the Chairman to preside over the meeting. Mr.Jagdish Jain seconded the same. Mr.B.L.Taparia was then elected as the Chairman by the shareholders present at the meeting.

2. QUORUM

Chairman welcomed the Members present at the meeting. He declared that the requisite quorum was present and called the meeting to order. The proceedings of the meeting then commenced.

3. PROXIES

Chairman informed that the Company has received 360 valid proxies for 37,77,01,307 shares and that the Proxy forms and proxy register are placed on the table and are available for inspection by the Members during the continuance of the meeting.

4. REGISTER UNDER SECTION 307 OF THE COMPANIES ACT, 1956

Chairman informed that the Register of Directors' shareholding maintained by the company pursuant to Section 307 of the Companies Act, 1956 is open for inspection by the Members during the continuance of the meeting.

5. NOTICE

The Notice dated 23rd October, 2013 convening the Extraordinary General Meeting of the Company was taken as read with the consent of the Members present.



6. RESOLUTIONS PASSED:

Chairman thereafter took up the agenda item as set out in the Notice.

The following resolutions were passed and adopted on show-of-hands:-

A. SPECIAL BUSINESS:-

Special Resolution

Mr. Jagdish Jain (DIPD No.IN301276 & CLIENT ID No.13636077) proposed the following resolution as a 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. Taparai - 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."

The resolution was seconded by Mr. M. R. Choudhary (DIPD No.IN301549 & CLIENT ID No.18951734)

The Chairman then put the resolution to vote by show of hands. All the shareholders (including proxy holders) present and voting by show of hands, assented to the resolution except the representatives of Life Insurance Corporation of India, General Insurance Corporation of India, The New India Assurance Company Ltd. and HDFC Trustee Company Ltd. Since the shareholders assented to the resolution by show of hands were in majority, the Chairman declared the same as "passed by requisite majority."

7. MEETING CONCLUDED

Chairman thanked the Members for their participation in the meeting and declared that the meeting is concluded.

8. VOTE OF THANKS

Meeting concluded with a vote of thanks to the Chair.

CERTIFIED TRUE COPY
For AMBUJA CEMENTS LTD.

Rajiv H. Gandhi
RAJIV GANDHI
Company Secretary

Sd/-
CHAIRMAN