

Date: 28th February, 2025

To,
National Stock Exchange of India Limited
'Exchange Plaza'. C-1,
Block G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Symbol: SANGHIIND

Sub: Submission of Information / details sought in the matter of Scheme of Arrangement between Sanghi Industries Limited (Transferor Company) and Ambuja Cements Limited (Transferee Company) and their respective Shareholders.

Ref.: (i) NSE Letter Ref: NSE/INVG/2025/142235 dated 13th February, 2025.
(ii) Our Letter Dated 19th February 2025

Dear Sir / Madam,

We refer to your letter having Ref No. NSE/INVG/2025/142235 dated 13th February 2025 requesting extensive details in the matter of ongoing Scheme of Arrangement between Sanghi Industries Limited and Ambuja Cements Limited and our letter dated 19th February 2025 requesting for extension of time upto 28th February 2025.

In this regard, we are submitting our pointwise reply / response along with the necessary documents / clarifications as under :

Query (a)

Complete details of Management Information System (MIS) like types of information, officials / person with whom MIS are being shared, frequency of MIS etc. for the period 01 August 2024 to 15 January 2025.

Reply:

The details sought are forming part of the chronological order of the events in relation to the aforesaid announcements and is attached as **Annexure 1**.

Query (b)

Copies of MIS Reports or any other reports in relation to the said **announcement** of the company which were generated / prepared during the said period. Also provide the details of -

- i. Directors / Key Management Persons ("KMPs") / other persons to whom such reports were shared and

Sanghi Industries Limited
Registered Office:
Adani Corporate House,
Shantigram, Nr. Vaishnodevi Circle,
S. G. Highway, Khodiyar,
Ahmedabad – 382421 Gujarat, India
Ph +91 79-2656 5555
www.sanghicement.com

CIN: L18209GJ1985PLC157787

- ii. Dates when such reports were shared (complete details like date of email / letter, date of receipt etc.)

Reply:

Please refer **Annexure 1** for the details with respect to reports in relation to the said Announcements.

Query (c)

Sequence of events from the date of commencement of discussion to execution of these events in chronological order in the attached excel workbook (refer sheet 1.c) along with proof:

Reply:

We are still collating the required information. The details of the sequence of events will be provided shortly.

Query (d)

Information about the entities who were aware of the aforesaid announcements in the attached excel workbook (refer sheet 1.d).

Reply:

Please refer to **Annexure 1** in respect of Information about the entities who were aware of the said announcements.

Query (e)

Certified copy of extract of Structured Digital Database (SDD) w.r.t. Unpublished Price Sensitive Information ("UPSI") relating to the aforesaid **announcement** along with their PANs or any other identifier authorized by law where PAN is not available, as maintained internally by the Company in terms of Regulation 3 (5) r/w 3 (6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. [*Applicable from April 01, 2019]

Reply:

A certified copy of the extract of Structured Digital Database (SDD) is enclosed herewith as **Annexure 2**.

Query (f)

Additional details such as:

- a. Details of person(s) who had access to SDD during the period 01 August 2024 to 15 January 2025.

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- b. Details of logs (including date and time) of access made to SDD during the period 01 August 2024 to 15 January 2025.
- c. Details of modifications, if any, to SDD post the UPSI / information was made public.

Reply:

Please refer our pointwise responses as under :

- a. Mr. Anil Agrawal, Company Secretary & Compliance Officer of the Company was having access to SDD during the aforesaid period:
- b. Please refer to the enclosed **Annexure 3**.
- c. No modification was made to SDD post the UPSI / information was made public.

Query (2)

Also provide the information with regards to the entities connected to the company in the attached excel workbook (refer sheet 2).

The terms mentioned above have been defined under SEBI (PIT) Regulations, 2015 / SEBI (ICDR) Regulations as given below –

- Connected persons - defined under Regulation 2(d) of SEBI (PIT) Regulations, 2015.
- Deemed to be connected - as per Regulation 2 (d) (ii) of SEBI (PIT) Regulation, 2015.
- Designated employees of the company - as per Company's Code of Conduct for Prevention of Insider Trading.
- Promoters and persons forming part of promoter group - as defined under Regulation 2(1)(za) & 2(1)(zb) of SEBI (ICDR) Regulations.
- Persons connected with registered intermediaries and professional firms such as auditors, accountancy firms, law firms, analysts, consultant's investment advisors, valuers, banker etc., assisting or advising your company in relation to the aforementioned announcements.

Reply:

The information like (Name, Category, Address, Email ID, PAN) etc with regard to the entities connected to the Company in relation to the announcement is forming part of **Annexure 1**.

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CIN: **L18209GJ1985PLC157787**

Query (3)

Kindly provide details of all on market and off market trades undertaken by the Directors, Promoters, KMPs, Compliance officer of the Company and their family members during the time period 01 August, 2024 to 15 January, 2025. If they have not made any transactions, then confirmation thereof.

Reply:

Please note that to the best of our knowledge and belief there were no on Market and Off Market trades undertaken by the Directors, Promoters, KMPs, Compliance Officer of the Company and their family members during the time period from 01 August, 2024 to 15 January, 2025.

Query (4)

Kindly provide a Trading plan, if any, approved by the Compliance Officer during the period from 01 August 2024 to 15 January 2025.

Reply:

Please note that no trading plan was received by the Compliance officer for his approval during the period from 01 August 2024 to 15 January 2025.

Query (5)

Does your company or any designated employee of your company or entities connected to the company mentioned at Point 2 above has any connection with the entities in the attached excel workbook (refer sheet 5).

Reply:

No. Our Company or any designated employee of our company or entities connected to the Company mentioned in Point 2 above has no connection with the entities (1) Shroff Anil Jagdish (AAJPS4593H) (2). Ishvam Portfolio Private Limited (AAKCS3322A) (3). Shroff Kiran Rajesh (BNEPS3087F) as mentioned in the excel workbook (sheet 5) of your email dated 13th February 2025.

Query (6)

Details of report on leak of information, if any, pertaining to the aforesaid UPSI and inquiry held thereof.

Reply:

We have not noticed any instances of leak of information during the period.

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Query (7)

In case of Board Meetings held, provide the minutes of the same.

Reply:

Certified true copy of the Board resolution approving to enter into the scheme of Arrangement of Sanghi Industries Limited (Transferor Company) with Ambuja Cements Limited (Transferee Company) and their respective shareholders is enclosed as **Annexure 4.**

We request you to kindly take the above on your record.

We hope that the above information would suffice your requirements.

Thanking you,

Yours Faithfully,
For Sanghi Industries Limited

Anil Agrawal
Company Secretary & Compliance Officer

Encl : As above

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CIN: **L18209GJ1985PLC157787**

Annexure 1						
	Name of Person	Category	Connection with Company	PAN	Contact Details	Date of Intimaiton of Information
Board of Directors	Ajay Kapur	Non-executive Non-Independent Director	Non-executive Non-Independent Director	ADYPK9189P	Ajay.Kapur@adani.com	5th December 2024
	Vinod Bahety	Non-executive Non-Independent Director	Non-executive Non-Independent Director	AGBPB4230A	Vinod.Bahety@adani.com	5th December 2024
	Sukuru Ramrao	Whole Time Director & Chief Executive Officer	Whole Time Director & Chief Executive Officer	AFNPS7285M	ramarao.sukuru@adani.com	5th December 2024
	Shruti Shah	Non-executive Independent	Non-executive Independent	AIYPS3328P	shruti@ppsco.in	14th December 2024
	Ravi Kapoor	Non-executive Independent	Non-executive Independent	ABJPK1504D	ravi@ravics.com	14th December 2024
	Sudhir Nanavati	Non-executive Independent	Non-executive Independent	ABEPN6907C	sudhir@nanavati.co.in	14th December 2024
CFO	Sanjay Kumar Khajanchi	Chief Financial Officer	Chief Financial Officer	AFDPK7975A	sanjay.khajanchi@adani.com	5th December 2024
Company Secretary	Anil Agarwal	Company Secretary	Company Secretary	ADKPA2795B	Anil.Agrawal1@adani.com	5th December 2024
	Ronak Shah	Designated Employee	Employee of holding Company	BIJPS5700H	ronak.shah3@adani.com	5th December 2024
	Pranjali Dubey	Designated Employee	Employee of holding Company	DDVPD0279M	PRANJALI.DUBEY@ADANI.COM	5th December 2024
	Bhavik Parikh	Designated Employee	Employee of holding Company	BIGPP5936F	bhavik.parikh@adani.com	5th December 2024
	Shrishti Jain	Designated Employee	Employee of holding Company	BITPJ1811N	SHRISHTI.JAIN@ADANI.COM	5th December 2024
	Riya Mehta	Designated Employee	Employee of holding Company	ARSPM2857J	riya.mehta.ext@adani.com	5th December 2024
	Jenny Panchmatia	Designated Employee	Employee of holding Company	GRVPP9672R	jenny.panchmatia.ext@adani.com	5th December 2024
	Sushmita Kannojiya	Designated Employee	Employee of holding Company	JHSPK7794F	sushmita.kannojiya.ext@adani.com	5th December 2024
	Manish Mistry	Designated Employee	Employee of holding Company	ALQPM6555M	manish.mistry@adani.com	5th December 2024
	Bhavisha Kakwani	Designated Employee	Employee of holding Company	GFHPB1967K	bhavisha.kakwani.ext@adani.com	5th December 2024
	Soumyadeep Dhar	Designated Employee	Employee of holding Company	BIIPD6328K	soumyadeep.dhar@adani.com	5th December 2024
	Akshat Shah	Designated Employee	Employee of holding Company	NTDPS7096P	akshat.shah.ext@adani.com	9th December 2024
	Kajal Sarda	Designated Employee	Employee of holding Company	BEEPS5301B	kajal.sarda@adani.com	5th December 2024

Designated Employee	Nitesh Maheshwari	Designated Employee	Employee of holding Company	DBNPM9896M	nitesh.maheshwari@adani.com	5th December 2024
	Gaurav Saini	Designated Employee	Employee of holding Company	ARYPS2338G	gaurav.saini@adani.com	5th December 2024
	Bhimsi Kachhot	Designated Employee	Employee of holding Company	ALJPK8679B	bhimsi.kachhot@adani.com	5th December 2024
	Ishaan Saran	Designated Employee	Employee of holding Company	AIVPI4575P	Ishaan.1@adani.com	5th December 2024
	Kaushik Mehta	Designated Employee	Employee of holding Company	ARQPM3652D	kaushik.mehta@adani.com	5th December 2024
	Bhanu Prakash Bhatnagar	Designated Employee	Employee of holding Company	ADCPB6965E	bhanu.bhatnagar@adani.com	5th December 2024
	Gaurang BHATT	Designated Employee	Employee of holding Company	ABVPB6861A	GAURANG.BHATT@ADANI.COM	5th December 2024
	Rajiv MALHOTRA	Designated Employee	Employee of holding Company	AAKPM9819P	RAJIV.MALHOTRA@ADANI.COM	5th December 2024
	Darpan SHAH	Designated Employee	Employee of holding Company	CYAPS3096L	DARPAN.SHAH@ADANI.COM	5th December 2024
	Abhimanyu Singh CHAUHAN	Designated Employee	Employee of holding Company	AKCPC3640A	ABHIMANYU.CHAUHAN@ADANI.COM	5th December 2024
	Kurian CHANDAPILLAI	Designated Employee	Employee of holding Company	AAEPC3411D	KURIAN.CHANDAPILLAI@ADANI.COM	5th December 2024
	Aditya Ranjan	Designated Employee	Employee of holding Company	BWFPR4830P	aditya.ranjan@adani.com	5th December 2024
	Ankit Gandhi	Designated Employee	Employee of holding Company	AZOPG4125H	Ankit.Gandhi1@adani.com	5th December 2024
	Hriday Vora	Designated Employee	Employee of holding Company	BCFPV5897J	Hriday.Vora@adani.com	5th December 2024
	Mahesh Kumar Behra	Designated Employee	Employee of holding Company	AFUPB8273M	Mahesh.Behera@adani.com	5th December 2024
	Gaurav Saini	Designated Employee	Employee of holding Company	ARYPS2338G	Gaurav.Saini@adani.com	5th December 2024
Merchant bankers	Roshan Vaishnav	Connected Person	Vivro Financial Services Private Limited	ADZPV2259A	roshan.vaishnav@vivro.net	5th December 2024
	Anish Akruwala	Connected Person	Vivro Financial Services Private Limited	AGQPA5726M	anish.akruwala@vivro.net	5th December 2024
	Neha Ganeriwal	Connected Person	Vivro Financial Services Private Limited	AQLPG0492M	neha.ganeriwal@vivro.net	5th December 2024
	Ishani Kaushik	Connected Person	Vivro Financial Services Private Limited	HAKPK4198A	ishani.kaushik@vivro.net	5th December 2024

						5th December 2024
Valuers	Mandar Gadkari	Connected Person	BDO Valuation Advisory LLP	AGUPG9192M	mandargadkari@bdo.in	5th December 2024
	Dhwanit Vaidya	Connected Person	BDO Valuation Advisory LLP	AGCPV8018R	Dhwanitvaidya@bdo.in	5th December 2024
	Sudev Mehta	Connected Person	BDO Valuation Advisory LLP	ASUPM8844J	sudevmehta@bdo.in	5th December 2024
	Akash Tadinada	Connected Person	BDO Valuation Advisory LLP	AWQPT4763K	akashtadinada@bdo.in	5th December 2024
	Rutuj Borhade	Connected Person	BDO Valuation Advisory LLP	CXNPB8318L	rutujborhade@bdo.in	5th December 2024
	Keshav Agrawal	Connected Person	BDO Valuation Advisory LLP	FSMPA5722E	KeshavVAgarwal@bdo.in	5th December 2024
	Kriti Luthia	Connected Person	BDO Valuation Advisory LLP	AOKPL5779F	kritiluthia@bdo.in	5th December 2024
	Sujay Pai	Connected Person	BDO Valuation Advisory LLP	AMLPP4774D	sujoypai@bdo.in	5th December 2024
						5th December 2024
Bankers	Sumit Arora	Connected Person	Axis Capital	AFQPA9384N	sumit.arora@axiscap.in	5th December 2024
	Deepak Sharma	Connected Person	Axis Capital	AKIWPS8257M	deepak.sharma@axiscap.in	9th December 2024
						5th December 2024
						5th December 2024
Advocates	Prateek Kothari	Connected Person	Singhi & Co.	HLJPK2375F	PRATEEK@singhiandco.com	5th December 2024
	Sandeep Singhi	Connected Person	Singhi & Co.	ACAPS7055B	sandeep@singhiandco.com	5th December 2024
	Varun Agarwal	Connected Person	Singhi & Co.	AVNPA7530K	varun@singhiandco.com	5th December 2024
						5th December 2024
Merchant bankers	Ashish Pattjoshi	Connected Person	IDBI Capital Markets & Securities Ltd	AGCPP3872D	Ashish.pattjoshi@idbicapital.com	9th December 2024
	Girish Deshpande	Connected Person	IDBI Capital Markets & Securities Ltd	AADPD3026G	girish.deshpande@idbicapital.com	5th December 2024
	Rohit Prasad	Connected Person	IDBI Capital Markets & Securities Ltd	ABRPP1969M	rohit.prasad@idbicapital.com	5th December 2024
	Pinank Turakhia	Connected Person	IDBI Capital Markets & Securities Ltd	ADHPT3959M	pinank.turakhia@idbicapital.com	5th December 2024
	Utkarsh Sovani	Connected Person	IDBI Capital Markets & Securities Ltd	BVLPS7258B	utkarsh.sovani@idbicapital.com	5th December 2024
Valuers	Darshana Kadakia		G T Valuation Advisors Private Limited	AFBPK3560K	darshana.kadakia@in.gt.com	
		Connected Person				5th December 2024
	Arpit Thakkar		G T Valuation Advisors Private Limited	AEFPT7938B	arpit.thakkar@in.gt.com	
		Connected Person				5th December 2024
	Dharik Shah		G T Valuation Advisors Private Limited	DLKPS0811R	dharik.shah@in.gt.com	
		Connected Person				5th December 2024

	Nimesh Mande		G T Valuation Advisors Private Limited	DDCPM3094J	nimesh.mande@in.gt.com	
		Connected Person				5th December 2024
	Parnika Agnani		G T Valuation Advisors Private Limited	BSNPA3880L	parnika.agnani@in.gt.com	
		Connected Person				5th December 2024

UPSI Disclosure No.	Date of Entry	Name of Entity with whom UPSI is shared (Recipient Designation)	Name of Person with whom UPSI is shared (Recipient)	PAN No. (Recipient)	Other Identifier (Recipient)	Shared By (Provider)
73	2024-12-09 20:24:28	AUHTORISED SIGNATORY - INSIDER TRADING AUTHORISED SIGNATORY AXIS CAPITAL - CONSULTANTS IDBI CAPITAL MARKETS & SECURITIES LTD	KAUSHIK MEHTA, AKSHAT SHAH, DEEPAK SHARMA, ASHISH PATTJOSHI	ARQPM3652D, NTDPS7096P, AKIPS8257M, AGCPP3872D		RONAK SHAH
72	2024-12-05 15:33:43	COMPANY SECRETARY DIRECTOR COMPANY SECRETARY AUTHORISED SIGNATORY AUTHORISED SIGNATORY AUTHORISED SIGNATORY INTERN INTERN INTERN AUTHORIZED SIGNATORY INTERN AUTHORIZED SIGNATORY AUTH SIGNATORY - AMBUJA AUTH SIGNATORY - AMBUJA AUTH SIGNATORY - AMBUJA AUTH SIGNATORY - AMBUJA AUTH SIGNATORY - AMBUJA GT VALUATION ADVISORS PRIVATE LIMITED GT	BHAVIK PARIKH, VINOD BAHETY, MANISH MISTRY, ADITYA RANJAN, SHRISHTI JAIN, PRANJALI DUBEY, JENNY PANCHMATIA, RIYA MEHTA, BHAVISHA KAKWANI, SHOUMYADEEP DHAR, SUSHMITA KANNOJIYA, ANKIT GANDHI, HRIDAY VORA, MAHESH KUMAR BEHERA, VINEET BOSE, GAURAV SAINI, ISHAAN SARAN, BHANU PRAKASH BHATNAGAR, DARSHANA KADAKIA, ARPIT THAKKAR, DHARIK SHAH, NIMESH MANDE, PARNIKA AGNANI, MANDAR GADKARI, DHWANIT VAIDYA, SUDEV MEHTA, AKASH TADINADA, RUTUJ BORHADE, KESHAV AGRAWAL, KRITI LUTHIA, SUJAY PAI, ROSHAN VAISHNAV, ANISH AKRUWALA, NEHA GANERIWAL, ISHANI KAUSHIK, SUMIT ARORA, PRATEEK KOTHARI	AGBPB4230A, ALQPM6555M, BWFPR4830P, BITPJ1811N, DDVPD0279M, GRVPP9672R, ARSPM2857J, GFHPB1967K, BIIPD6328K, JHSPK7794F, AJOPG4125H, BCFPV5897J, AFUPB8273M, AETPB2085D, ARYPS2338G, AIVPI4575P, ADCPB6965E, AFBPK3560K, AEFPT7938B, DLKPS0811R, DDCPM3094J, BSNPA3880L, AGUPG9192M, AGCPV8018R, ASUPM8844J, AWQPT4763K, CXNPB8318L, FSMPA5722E, AOKPL5779F, AMLPP4774D, ADZPV2259A,		RONAK SHAH
71	2024-12-05 15:20:44	AUTH SIGN - AMBUJA CEMENTS LTD	RONAK SHAH	BIJPS5700H		VINOD BAHETY

Designation (Provider)	PAN No. (Provider)	Type of Sharing	Date of Sharing	Period of Sharing	Mode of Sharing	Confidentiality Agreement Y/N	Date of Agreement	Description of Agreement	Confidentiality Intimation Date	Purpose of Sharing
AUTH SIGN - AMBUJA CEMENTS LTD	BIJPS5700H	On-going	2024-12-05	30/06/2026	Both	No				Project Kongreto
AUTH SIGN - AMBUJA CEMENTS LTD	BIJPS5700H	On-going	2024-12-05	30/06/2025	Both	No				Project Kongreto
DIRECTOR	AGBPB4230A	On-going	2024-12-05		Both	No				Project Kongreto

Description of UPSI	Nature Of UPSI	Reference UPSI Record Id	Nature Of Relationship	Details of Modification, if any made	Date of Modification
As you may be aware, our Company, Sanghi Industries Limited has shared / will be sharing certain confidential information (Unpublished Price Sensitive Information (UPSI)) with you in relation to / for the purpose as stated below. We request you to maintain confidentiality of such UPSI and not to use / pass on such information directly or indirectly to anyone for the purpose of direct / indirect trading in the securities of the Company. Purpose: Project Kongreto	MERGER AND AMALGAMATION				
As you may be aware, our Company, Sanghi Industries Limited has shared / will be sharing certain confidential information (Unpublished Price Sensitive Information (UPSI)) with you in relation to / for the purpose as stated below. We request you to maintain confidentiality of such UPSI and not to use / pass on such information directly or indirectly to anyone for the purpose of direct / indirect trading in the securities of the Company. Purpose: Project Kongreto	MERGER AND AMALGAMATION				
As you may be aware, our Company, Sanghi Industries Limited has shared / will be sharing certain confidential information (Unpublished Price Sensitive Information (UPSI)) with you in relation to / for the purpose as stated below. We request you to maintain confidentiality of such UPSI and not to use / pass on such information directly or indirectly to anyone for the purpose of direct / indirect trading in the securities of the Company. Purpose: Project Kongreto	MERGER AND AMALGAMATION				

70	2024-12-05 14:30:24	IDBI CAPITAL MARKETS & SECURITIES LTD - SR VP M&A IDBI CAPITAL MARKETS & SECURITIES LTD - VP M & A IDBI CAPITAL MARKETS & SECURITIES LTD - DEPUTY VP IDBI CAPITAL MARKETS & SECURITIES LTD - SR. MANAGER M&A	GIRISH DESHPANDE, ROHIT PRASAD, PINANK TURAKHIA, UTKARSH SOVANI	AADPD3026G, ABRPP1969M, ADHPT3959M, BVLPS7258B		RONAK SHAH
69	2024-12-05 14:22:39	COMPANY SECRETARY SR. VICE PRESIDENT CORPORATE AFFAIRS AUTH SIGN - AMBUJA CEMENTS LTD AUTHORISED SIGNATORY AMBUJA CEMENTS LIMITED AUHTORISED SIGNATORY - INSIDER TRADING AUTHORISED SIGNATORY - AMBUJA CEMENTS LIMITED AUTH SIGNATORY - AMBUJA AUTH SIGNATORY - AMBUJA AUTH SIGNATOTY - AMBUJA AUTH SIGNATORY - AMBUJA IDBI CAPITAL MARKETS & SECURITIES LTD - SR VP M&A SINGHI & CO - SENIOR PARTNER SINGHI & CO - ASSOCIATE	ANIL AGRAWAL, GAURANG BHATT, BHIMSI KACHHOT, KAJAL SARDA, KAUSHIK MEHTA, NITESH MAHESHWARI, RAJIV MALHOTRA, DARPAN SHAH, ABHIMANYU SINGH CHAUHAN, KURIAN CHANDAPILLAI, GIRISH DESHPANDE, SANDEEP SINGHI, VARUN AGARWAL	ADKPA2795B, ABVPB6861A, ALJPK8679B, BEEPS5301B, ARQPM3652D, DBNPM9896M, AAKPM9819P, CYAPS3096L, AKCPC3640A, AAEPC3411D, AADPD3026G, ACAPS7055B, AVNPA7530K		RONAK SHAH

AUTH SIGN - AMBUJA CEMENTS LTD	BIJPS5700H	On-going	2024-12-05	30/06/2025	Both	No				Project Kongreto
AUTH SIGN - AMBUJA CEMENTS LTD	BIJPS5700H	On-going	2024-12-05	30/06/2025	Both	No				Project - Kongreto

As you may be aware, our Company, Sanghi Industries Limited has shared / will be sharing certain confidential information (Unpublished Price Sensitive Information (UPSI)) with you in relation to / for the purpose as stated below. We request you to maintain confidentiality of such UPSI and not to use / pass on such information directly or indirectly to anyone for the purpose of direct / indirect trading in the securities of the Company. Purpose: Project Kongreto	MERGER AND AMALGAMATION				
As you may be aware, our Company, Sanghi Industries Limited has shared / will be sharing certain confidential information (Unpublished Price Sensitive Information (UPSI)) with you in relation to / for the purpose as stated below. We request you to maintain confidentiality of such UPSI and not to use / pass on such information directly or indirectly to anyone for the purpose of direct / indirect trading in the securities of the Company. Purpose: Project Kongreto	MERGER AND AMALGAMATION				

Time stamp	Host Name	User	Host IP	Log Type	Log		
05/12/2024 13:57:34	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	admin logged in. App version 7.		
05/12/2024 13:57:34	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	App Started		
05/12/2024 13:57:34	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	checking for update...		
05/12/2024 13:57:35	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	Software Update Available. New version 7.1		
05/12/2024 14:02:47	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 253		
05/12/2024 14:03:54	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 254		
05/12/2024 14:05:06	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 255		
05/12/2024 14:06:20	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 256		
05/12/2024 14:11:13	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 257		
05/12/2024 14:11:54	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 258		
05/12/2024 14:12:27	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 259		
05/12/2024 14:13:10	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 260		
05/12/2024 14:14:17	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 261		
05/12/2024 14:14:53	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 262		
05/12/2024 14:22:39	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	sharing of upsi inserting record.		
05/12/2024 14:22:39	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	sharing of upsi record added with ID 69		
05/12/2024 14:23:17	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	sharing of upsi data exported.		
05/12/2024 14:27:54	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	admin logged in. App version 7.		
05/12/2024 14:27:54	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	App Started		
05/12/2024 14:27:54	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	checking for update...		
05/12/2024 14:27:55	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	Software Update Available. New version 7.1		
05/12/2024 14:30:24	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	sharing of upsi inserting record.		
05/12/2024 14:30:24	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	sharing of upsi record added with ID 70		
05/12/2024 14:30:36	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	sharing of upsi data exported.		
05/12/2024 14:44:42	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	admin logged in. App version 7.		
05/12/2024 14:44:42	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	App Started		
05/12/2024 14:44:42	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	checking for update...		
05/12/2024 14:44:42	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	Software Update Available. New version 7.1		
05/12/2024 14:47:05	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 263		
05/12/2024 14:48:28	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 264		
05/12/2024 14:50:20	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 265		
05/12/2024 14:55:06	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 266		
05/12/2024 14:56:21	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 267		
05/12/2024 14:57:15	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 268		
05/12/2024 15:01:35	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 269		
05/12/2024 15:01:49	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	update employee record with ID 269		
05/12/2024 15:01:49	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	updated		
05/12/2024 15:01:57	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	update employee record with ID 266		
05/12/2024 15:01:57	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	updated		
05/12/2024 15:02:36	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 270		
05/12/2024 15:03:08	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 271		
05/12/2024 15:03:44	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 272		
05/12/2024 15:04:20	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 273		
05/12/2024 15:06:32	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 274		
05/12/2024 15:07:06	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 275		
05/12/2024 15:07:33	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 276		
05/12/2024 15:08:10	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 277		
05/12/2024 15:08:37	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 278		
05/12/2024 15:09:09	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 279		
05/12/2024 15:10:19	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 280		
05/12/2024 15:10:53	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 281		
05/12/2024 15:15:09	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 282		
05/12/2024 15:16:08	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 283		
05/12/2024 15:16:42	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 284		
05/12/2024 15:17:10	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 285		
05/12/2024 15:20:44	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	sharing of upsi inserting record.		
05/12/2024 15:20:44	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	sharing of upsi record added with ID 71		
05/12/2024 15:29:32	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 286		
05/12/2024 15:30:24	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	employee record added with ID 287		
05/12/2024 15:33:43	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	sharing of upsi inserting record.		
05/12/2024 15:33:43	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	sharing of upsi record added with ID 72		
05/12/2024 15:33:57	LT-2301-5VFJKX3	admin	10.3.36.209	INFO	sharing of upsi data exported.		

					Table: Employee Master id:269 record_type:OTHER emp_code:00000 name:DARSHANA KADAKIA id_type:PAN CARD id_number:AFBPK3560K gender:MALE email:darshana.kadakia@in.gt.com phone:0000000000 designation:GT VALUATION ADVISORS PRIVATE LIMITED link_to_emp_code:00000 relationship_with_emp:SELF resignation: created_by:admin updated_by:admin created_at:2024-12-05 15:01:35 modified_at:2024-12-05 15:01:35
2024-12-05 15:01:49	LT-2301-5VFJKX3	admin	10.3.36.209	UPDATE	
					Table: Employee Master id:266 record_type:INSIDER emp_code:0000 name:GAURAV SAINI id_type:PAN CARD id_number:ARYPS2338G gender:FEMALE email:Gaurav.Saini@adani.com phone:9981993188 designation:AUTH SIGNATORY - AMBUJA link_to_emp_code:0000 relationship_with_emp:SELF resignation: created_by:admin updated_by:admin created_at:2024-12-05 14:55:06 modified_at:2024-12-05 14:55:06
2024-12-05 15:01:57	LT-2301-5VFJKX3	admin	10.3.36.209	UPDATE	
09/12/2024 20:10:36	LT-2301-5VFJKX3	admin	10.3.36.180	INFO	admin logged in. App version 7.
09/12/2024 20:10:36	LT-2301-5VFJKX3	admin	10.3.36.180	INFO	App Started
09/12/2024 20:10:36	LT-2301-5VFJKX3	admin	10.3.36.180	INFO	checking for update...
09/12/2024 20:10:37	LT-2301-5VFJKX3	admin	10.3.36.180	INFO	Software Update Available. New version 7.1
09/12/2024 20:15:16	LT-2301-5VFJKX3	admin	10.3.36.180	INFO	employee record added with ID 288
09/12/2024 20:15:57	LT-2301-5VFJKX3	admin	10.3.36.180	INFO	update employee record with ID 288
09/12/2024 20:15:58	LT-2301-5VFJKX3	admin	10.3.36.180	INFO	updated
09/12/2024 20:18:00	LT-2301-5VFJKX3	admin	10.3.36.180	INFO	employee record added with ID 289
09/12/2024 20:24:28	LT-2301-5VFJKX3	admin	10.3.36.180	INFO	sharing of upsi inserting record.
09/12/2024 20:24:28	LT-2301-5VFJKX3	admin	10.3.36.180	INFO	sharing of upsi record added with ID 73
09/12/2024 20:24:49	LT-2301-5VFJKX3	admin	10.3.36.180	INFO	sharing of upsi data exported.

2024-12-09 20:15:57	LT-2301-5VFJKX3	admin	10.3.36.180	UPDATE	Table: Employee Master id:288 record_type:OTHER emp_code:0000 name:DEEPAK SHARMA id_type:PAN CARD id_number:AKIWP8257M gender:MALE email:deepak.sharma@axiscap.in phone:0000000000 designation:AXIS CAPITAL - CONSULTANTS link_to_emp_code:0000 relationship_with_emp:SELF resignation: created_by:admin updated_by:admin created_at:2024-12-09 20:15:16 modified_at:2024-12-09 20:15:16
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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SANGHI INDUSTRIES LIMITED ("THE COMPANY") AT ITS MEETING HELD ON DECEMBER 17, 2024 AT 5:15 PM AT "ADANI CORPORATE HOUSE" ADANI SHANTIGRAM, S.G. HIGHWAY, AHMEDABAD – 382421

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any modification(s)/ amendment(s) or re-enactment(s) thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93, dated June 20, 2023 ('**SEBI Schemes Master Circular**') and subject to the approvals from Stock Exchanges, Securities and Exchange Board of India ('**SEBI**'), Shareholders, Creditors of the Company, if required and subject to the approval of the Hon'ble National Company Law Tribunal ('**NCLT**') and/or such other competent authority(ies) as may be applicable, and taking into consideration the recommendations of the Audit Committee, the Independent Directors Committee, the share exchange ratio, valuation report and fairness opinion, the consent of the Board be and is hereby accorded for amalgamation of Sanghi Industries Limited ("SIL" or "Transferor Company") with Ambuja Cements Limited ("Ambuja" or "Transferee Company") with effect from the Appointed Date i.e. April 1, 2024, as per the draft Scheme of Arrangement ('**the Scheme**') placed before the Board.

RESOLVED FURTHER THAT Valuation Report dated 17th December 2024 issued by M/s BDO Valuation Advisory LLP, registered valuer, be and is hereby approved and the Board do hereby accept and adopt their recommendation regarding Equity Share Exchange Ratio i.e. 12 (Twelve) equity shares of face value of Rs.2/- each fully paid up of Ambuja for every 100 (One Hundred) equity shares of face value of Rs.10/- each fully paid up of SIL, pursuant to amalgamation of SIL with Ambuja under the Scheme.

RESOLVED FURTHER THAT Fairness Opinion dated 17th December 2024 on the valuation of assets/shares done by the Registered Valuer issued by M/s, Vivro Financial Services Pvt. Ltd, SEBI registered Merchant Banker for amalgamation of SIL with Ambuja be and is hereby approved.

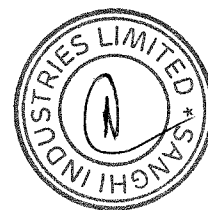
RESOLVED FURTHER THAT the draft Auditors Certificate issued by the Statutory Auditors of the Company, to the effect that the Company is a Transferor Company in the proposed scheme and upon the scheme becoming effective, the Company shall cease to exist. Accordingly, report confirming the accounting treatment in the books of Transferor Company in respect of its amalgamation with the Transferee company is not required, be and is hereby noted.

Registered Office

Sanghi Industries Limited
Sanghinagar – 501511
R.R. District, Telangana, India
Ph: 08415-242217
www.sanghicement.com

Corporate Office

Adani Corporate House
Shantigram, S. G. Highway
Khodiyar, Ahmedabad – 382421
Gujarat, India
Ph +91 79-2656 5555



CIN: L18209TG1985PLC005581

RESOLVED FURTHER THAT taking into consideration the respective recommendations made by the Audit Committee and the Independent Directors Committee, each recommending the Scheme for approval of Board be and is hereby accepted and noted.

RESOLVED FURTHER THAT pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013, the Report of Board of Directors explaining the effect of arrangement on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders of the Company etc as placed before the meeting be and is hereby approved.

RESOLVED FURTHER THAT the National Stock Exchange of India Limited ('NSE') be and is hereby appointed as the Designated Stock Exchange for the purpose of coordinating with SEBI for the Scheme.

RESOLVED FURTHER THAT any one of the Directors or Mr. Sanjay Kumar Khajanchi, Chief Financial Officer or Mr. Anil Agrawal, Company Secretary or Mr. Ronak Shah, M & A Head, Cement Business, be and are hereby severally authorized to:

- a) finalise the draft Scheme in consultation with legal consultants, on the broad terms approved by the Board;
- b) make necessary changes in the Scheme with respect to change in registered office of the Transferor Company from the State of Telangana to the State of Gujarat including other corresponding changes in connection therewith, on receipt of approval of the competent authority before its filing with Stock Exchanges, SEBI, NCLT or other authorities and to sign, file, submit or present the Scheme and related applications, petitions, supplementary applications/petitions, summons, deeds, documents, instruments, rejoinders, replies and to swear affidavits for the proposed Scheme, appear (in person or through a representative) before the Stock Exchanges, SEBI, NCLT or at the offices of the Registrar of Companies, the Regional Director or any other authority(ies) in connection with the proposed Scheme and to do all acts, deeds or things which may be ancillary or incidental to or which may otherwise be required for giving effect to any of the provisions contained in the Scheme;
- c) make any modification / amendments / alterations / changes to the Scheme as may be expedient or necessary for satisfying the requirements or conditions as may be imposed by the Stock Exchanges and / or SEBI and / or the NCLT and / or any such other regulatory / statutory authority, as may be required for approving the Scheme;
- d) seek directions from the NCLT for convening or dispensing with the meetings of the shareholders and/or the creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard;

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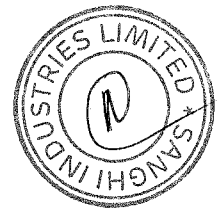
- e) finalise and issue Notices for convening the meetings of the shareholders and/ or creditors together with the explanatory statement in terms of the directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme;
- f) take all steps for obtaining approvals and/or consents of the shareholders, creditors, lenders of the Company and other authorities as may be required and for that purpose, to initiate all necessary actions and to take other consequential steps as may be required from time to time in that behalf;
- g) consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent/required to be sent to the concerned authorities on behalf of the Company;
- h) file affidavits, petitions, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Consultants, Chartered Accountants, Scrutinizer and other Professionals and to remunerate them and to sign and execute vakalatnama wherever necessary;
- i) appoint one or more attorney(s)/ representatives and delegate to them any or all of the powers or functions entrusted to them under this resolution, as well as to revoke, remove such persons and to appoint any other person(s) from time to time to act on their behalf;
- j) evolve, decide upon and bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper; and
- k) do all acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

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RESOLVED FURTHER THAT without affecting the generality of the authorities given and in addition to the authorities given by the Board to the Company's directors/authorised person(s) elsewhere in these resolutions, the Finance Committee of the Directors of the Company, be and is hereby authorized, empowered and deemed to have been authorised and empowered to exercise all powers and discharge all functions which the Board (*including committees thereof*) is authorised for the purpose of implementing the Scheme, including the following:

- a) make such alterations, modifications and changes to the Scheme and/or other documents in relation to the Scheme as may be expedient or necessary including but not limited to satisfy the requirements or conditions as may be imposed by Central Government and / or the Stock Exchange(s) and / or SEBI and / or the NCLT and / or any such authority as may be required for approving the Scheme;
- b) evolve, decide upon and bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revision in the Scheme and/or other documents in relation to the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time, as may be expedient or necessary or as specified by any statutory authority or the Board (*including committees thereof*) may *suo moto* decide in its absolute discretion to do so and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper;
- c) to decide the record date for deciding the entitlement of shareholders of SIL to receive the shares of the Company and to do everything necessary therefore and incidental thereto for giving effect to the aforesaid resolution including execution of corporate action reports with depositories for giving credit of such shares to the shareholders of SIL in dematerialized form.

RESOLVED FURTHER THAT any action already taken by the Directors and/or officers of the Company in relation to appointment of advisors, valuers, auditors, accountants, merchant bankers, solicitors and such other entity(ies) be and is hereby ratified and approved.

RESOLVED FURTHER THAT any one of the Directors or Mr. Sanjay Kumar Khajanchi, Chief Financial Officer or Mr. Anil Agrawal, Company Secretary or Mr. Ronak Shah, M & A Head, Cement Business, be and are hereby severally authorized to take all necessary steps for listing of such shares on the Stock Exchanges as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable guidelines, rules and regulations.

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RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorised to certify the foregoing resolutions and/or to issue extract thereof as a certified true copy to any authority or person whomsoever concerned, who shall act thereupon."

/// CERTIFIED TRUE COPY ///

FOR, SANGHI INDUSTRIES LIMITED



ANIL AGRAWAL
COMPANY SECRETARY & COMPLIANCE OFFICER



DATE : DECEMBER 31, 2024

PLACE : AHMEDABAD

Registered Office

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