



N.S. Sekhsaria is the new Chairman of Ambuja Cements Limited
- Suresh Neotia to step down after two decades

Mumbai: 23rd September, 2009: Mr. Suresh Neotia, one of the founder promoters and the Chairman of Ambuja Cements Ltd, has stepped down from the Board of the Company for personal reasons.

It may be recalled that Mr. Neotia, along with Mr. N.S. Sekhsaria, entered the corporate world by setting up the Company's first cement plant with 0.7 million tonnes capacity in Gujarat in 1983. In spite of being a new entrant in the industry, together they built a highly dedicated and committed team for Ambuja Cements. Thanks to their vision and leadership, the Company never looked back in performance, be it quality of product, operating parameters, brand reputation, employee satisfaction and care for key stakeholders. The Company has, today, grown to a size of over 22 million tonnes with a market capitalization of over Rs.15, 200 crores.

Mr. Neotia informed the Board that he would like to retire from corporate assignments and would prefer to spend his time on things that are dearer to him.

In appreciation of his outstanding and invaluable contributions in providing excellent stewardship to the rapid and impressive growth of the Company, the Board has conferred upon Mr. Neotia the status of Chairman Emeritus.

As a consequence, Mr. Sekhsaria, the present Vice Chairman, has been appointed as the Chairman and Mr. Paul Hugentobler as the Vice Chairman of the Company.

These changes will be effective 24th September, 2009.

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