

# Ambuja Cement

Ref: ACLSEC:

August 4, 2016

To,

<b>1.</b> National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block Bandra - Kurla Complex Bandra (East) Mumbai - 400 051 NSE Scrip Code: AMBUJACEM	<b>2.</b> BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalai Street Fort Mumbai - 400 001  BSE Scrip Code: 500425
<b>3.</b> Societe de la Bourse de Luxembourg, Avenue de la Porte Neuve L-2011 Luxembourg, B.P 165 FAX NO.00352 473298 "Luxembourg Stock Ex-Group ID " <ost@bourse.lu	<b>4.</b> Deutsche Bank Trust Company Americas Winchester House 1 Great Winchester Street London EC2N 2DB, Fax No+44207547 6073 Ctas Documents <ctas.documents@db.com

Dear Sir,

**Sub: Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code") – Update of our intimation vide our letter dated July 24, 2013**

We refer to the disclosure made by Ambuja Cements Limited ("**Company**") under Regulation 10(5) of the Takeover Code intimating the Stock Exchanges about an acquisition under Regulation 10(1)(a) of the Takeover Code on July 24<sup>th</sup> 2013 ("**2013 Disclosure**"), being the proposed acquisition of shares of Holcim (India) Private Limited ("**HIPL**") from Holderind Investments Limited ("**HIL**").

In continuation of the 2013 Disclosure, we request you to kindly take note that we have now received all regulatory approvals for completion of the purchase of shares constituting 24% of the total paid up equity share capital of HIPL and are proceeding to complete the purchase. This disclosure is being made since HIPL holds 9,39,84,120 shares constituting 50.05% of the total paid up equity share capital of ACC Limited.

This is for your information and records.

Yours faithfully,

**For AMBUJA CEMENTS LIMITED**



**Rajiv Gandhi**  
Company Secretary

**AMBUJA CEMENTS LIMITED**

Elegant Business Park, MIDC Cross Road 'B', Off Andheri Kurla Road, Andheri (E), Mumbai 400059.  
Tel.: 022- 4066 7000 / 6616 7000, Fax: 022 - 6616 7711 / 4066 7711. Website: www.ambujacement.com  
Regd. Off. : P. O. Ambujanagar, Taluka - Kodinar, Dist. Gir Somnath, Gujarat.  
CIN: L26942GJ1981PLC004717

**Disclosure under Regulation 10(5)- Intimation to Stock Exchange in respect of acquisition under Regulation 10(1)(a) of Securities Exchange Board of India(Substantial Acquisition of Shares and Takeover) Regulation, 2011**

1.	Name of the Target Company (TC)	ACC Limited (“ACC”)*  Please note that there is no direct or indirect acquisition of shares or voting rights in ACC. Please refer to note 1 below.
2.	Name of the acquirer(s)	Ambuja Cements Limited (“ACL”)**  Please note that there is no direct or indirect acquisition of shares or voting rights in ACC by ACL. Please refer to notes 2 and 3 below.
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or Promoters	No.  ACC is a subsidiary company of the promoters of ACL. The promoters of ACC are LafargeHolcim Ltd, Holderind Investments Limited (“HIL”) and Holcim (India) Private Limited (“HIPL”). HIL holds 541,000 shares constituting 0.29% of the share capital of ACC and HIPL holds 93,984,120 shares constituting 50.05% of the share capital of ACC.  HIL holds 62,96,38,433 shares constituting 40.57% of the share capital of ACL and HIPL holds 15,06,70,120 shares resulting in 9.71% of the share capital of ACL. HIPL is a wholly owned subsidiary of HIL. Given that HIL along with HIPL holds 78,03,08,553 resulting in 50.28% of the share capital in ACL, ACL is a subsidiary of HIL.
4.	Details of the proposed acquisition	
	(a) Name of the person(s) from whom shares are to be acquired	Holderind Investments Limited
	(b) Proposed date of acquisition	Post 4 (four) working days from the date hereof.
	(c) Number of shares to be acquired from each person mentioned in 4(a) above	ACL will not acquire any shares of ACC, but will acquire 1,365,692,423 shares (constituting 24% of the share capital) in HIPL which holds 93,984,120 shares of ACC.

*B*

	(d)	Total shares to be acquired as % of share capital of TC	ACL will not acquire any shares of ACC, but will acquire 24% of the share capital of HIPL which holds 50.05% of the share capital of ACC.
	(e)	Price at which shares are proposed to be acquired	Not applicable as there is no direct acquisition of shares of ACC.  However, please note that the shares of HIPL are being purchased at Rs.25.63/- (Rupees Twenty Five and Sixty Three Paise Only) per share.
	(f)	Rationale, if any, for the proposed transfer	It is an intra group restructuring.
5.		Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii), which states that:  The following acquisitions shall be exempt from the obligation to make an open offer under Regulation 3 and Regulation 4 subject to fulfilment of the <i>conditions</i> stipulated therefor-  (a) acquisition pursuant to inter se transfer of amongst qualifying persons, being  (i) ...  (ii) ...  (iii) a company, its subsidiaries, its holding company, other subsidiaries of such holding company, persons holding not less than 50% of the equity shares of such company, other companies in which such persons hold not less than 50% of the equity shares, and their subsidiaries subject to control over such qualifying persons being exclusively held by the same persons.
6.		If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period	Rs. 1,567.53/- (Rupees One Thousand Five Hundred and Sixty Seven and Fifty Three Paise only)  Please note that there is no direct or indirect acquisition of shares or voting rights in ACC. Please refer to note 1 below.
7.		If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8	N/A

*Rs*

8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	<p>Not applicable as there is no acquisition of shares of ACC.</p> <p>However, without prejudice to the above, please note that ACL confirms that the price for the acquisition of shares of HIPL by ACL from HIL under the Acquisition Agreement is Rs.25.63/- (Rupees Twenty Five and Sixty Three Paise Only) per share. Based on the same, the derived price of ACC shares is Rs.1,249.02/- (Rupees One Thousand Two Hundred Forty Nine and Two Paise Only) per share and the same is not higher by more than 25% of the price mentioned in point 6 above.</p>			
9.	<p>i. Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p>	It is confirmed by ACL that ACL, HIPL and HIL have complied with and/or will comply with all applicable disclosure requirements under Chapter V of the Takeover Code as per the timelines prescribed thereunder.			
10	Declaration by the acquirer that all the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with	It is confirmed by ACL that all conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11	Shareholding details***	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital	No. of shares /voting rights	% w.r.t total share capital
			TC		TC
	(a) Acquirer(s) and PACs (other than sellers)	N/A	N/A	N/A	N/A
	(b) Seller(s)	N/A	N/A	N/A	N/A

*\* Note 1: ACL will purchase 1,365,692,423 (One Hundred Thirty Six Crores Fifty Six Lacs Ninety Two Thousand Four Hundred Twenty Three) shares of HIPL (aggregating to 24% of the paid up share capital of HIPL) from HIL, which in turn holds 93,984,120 shares of ACC (aggregating to 50.05% of the paid up share capital of ACC) pursuant to the Acquisition Agreement executed on July 31, 2013*



*between ACL, HIL and HIPL and on the terms and conditions contained therein as all necessary regulatory approval(s) have been obtained. Therefore, ACC may be considered as the 'target company' for the purposes of this disclosure.*

*\*\*Note 2: In our view, the purchase by ACL of 1,365,692,423 (One Hundred Thirty Six Crores Fifty Six Lacs Ninety Two Thousand Four Hundred Twenty Three) shares of HIPL from HIL under the acquisition agreement executed on July 31, 2013 between ACL, HIL and HIPL will not lead to an indirect acquisition of ACC in terms under Regulation 5 of the Takeover Code. However, this disclosure is being made by way of abundant caution.*

*\*\*\* Note 3: There will be no change in the shareholding of ACC post the transaction. However, the shareholding of the holding company of ACC, viz. HIPL will undergo change.*

Yours faithfully,

**For AMBUJA CEMENTS LIMITED**



**Rajiv Gandhi**

**Company Secretary**

Place: Mumbai

Date: August 4, 2013