

Ambuja Cement

Ref: ACL/SEC/

11th August, 2016

To,

1. National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra – Kurla Complex Bandra (East) Mumbai – 400 051 NSE Scrip Code: AMBUJACEM	2. BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street Fort Mumbai – 400 001 BSE Scrip Code: 500425
3. 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>	4. 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: Disclosure under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Code”) – Report to Stock Exchanges in respect of acquisition made in reliance upon exemption provided for in Regulation 10(1)(a)(iii) of the Takeover Code

We refer to our disclosure under Regulation 10(5) made on 4th August, 2016. In this regard, please find attached the disclosure in prescribed format under Regulation 10(6) of the Takeover Code.

In terms of Regulation 10(6) of the Takeover Code, where any acquisition is made pursuant to exemption provided under Regulation 10, the acquirer is to file a report with the stock exchanges where the shares of the target company are listed, in such form as may be specified, not later than 4 days from the acquisition. Regulation 2(1)(b) of the Takeover Code defines ‘acquisition’ to mean directly or indirectly, acquiring or agreeing to acquire shares or voting rights in, or control over, a target company.

Ambuja Cements Ltd., Holderind Investments Ltd., Mauritius (“HIL”) and Holcim (India) Private Limited (“HIPL”) had entered into an acquisition agreement on July 31, 2013 pursuant to which the Company had agreed to purchase 1,36,56,92,423 shares aggregating to 24% of the paid up share capital of HIPL from HIL for a consideration of Rs.25.63/- per share aggregating to Rs.35,00,26,96,801.49/-, on terms & conditions set out therein, including receipt of necessary regulatory approval(s). This disclosure is being made pursuant to the closing of the aforementioned acquisition agreement and is being made in relation to ACC Limited wherein HIPL holds 50.05% of the share capital.

This is for your information and records.

For **AMBUJA CEMENTS LIMITED**

Rajiv M. Gandhi

Rajiv Gandhi
Company Secretary



Attached: a/a

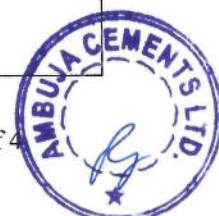
AMBUJA CEMENTS LIMITED

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Regd. Off. : P. O. Ambujanagar, Taluka - Kodinar, Dist. Gir Somnath, Gujarat.
CIN: L26942GJ1981PLC004717

Disclosure under Regulation 10(6) –

Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company	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, 3 and 4 below.
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited and the National Stock Exchange of India Limited
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	The acquisition agreement relates to the purchase of 1,36,56,92,423 shares (constituting 24% of the share capital) of HIPL, which holds 9,39,84,120 shares (constituting 50.05% share capital) of ACC, by ACL from Holderind Investments Ltd., Mauritius (“HIL”). HIPL and HIL are disclosed as promoters of both ACC and ACL. HIPL is currently a wholly owned subsidiary of HIL (5,69,03,85,094 shares of HIPL are held by HIL and 1 share is held by Dinesh Kothari (for the beneficial interest of HIL)). There will be no direct or indirect acquisition of shares of ACC by ACL. This is being undertaken as part of an intra group restructuring.
5.	Relevant regulation under which the acquirer is exempted from making open offer.	<u>Regulation 10(1)(a)(iii), which states that:</u> 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 conditions stipulated therefor- (a) acquisition pursuant to inter se transfer of shares 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 fifty per cent of the equity shares of such company, other companies in which such persons hold not less than fifty per cent of the equity shares, and their subsidiaries subject to control over such qualifying persons being exclusively held by the same persons;
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – whether disclosure was made and	Yes Yes



	whether it was made within the timeline specified under the regulations. – date of filing with the stock exchange.		Initial disclosure was made on July 24, 2013 with an update to the same being filed on August 4, 2016 to request the stock exchanges to take note that ACL has received all regulatory approvals for completion of the purchase of shares constituting 24% of the total paid up equity share capital of HIPL and is proceeding to complete the purchase. The update to the disclosure dated July 24, 2013 was made on August 4, 2016 since HIPL holds 9,39,84,120 shares constituting 50.05% of the total paid up equity share capital of ACC Limited.			
7.	Details of acquisition		Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made		
	a.	Name of the transferor / seller	HIL	Yes		
	b.	Date of acquisition	August 11, 2016	Yes		
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	ACL will not acquire any shares in ACC directly, but has now acquired 1,36,56,92,423 shares (constituting 24% of the share capital) in HIPL which holds 9,39,84,120 shares of ACC.	Yes		
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	ACL will not acquire any shares in ACC directly, but has now acquired 24% of the share capital of HIPL which holds 50.05% of the share capital of ACC.	Yes		
	e.	Price at which shares are proposed to be acquired/ actually acquired	Not applicable as there is no direct acquisition of the shares of ACC. However, please note that the shares of HIPL have been purchased at Rs. 25.63 (Rupees Twenty Five and Sixty Three Paise Only) per share.	Yes		
8.	Shareholding details		Pre – Transaction	Post - Transaction		
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	(a)	Each Acquirer/ Transferee(*)	N/A			
	(b)	Each Seller/ Transferor	Please refer to Note 4			

Note 1:

ACL has purchased from HIL 1,36,56,92,423 (One Hundred Thirty Six Crores Fifty Six Lacs Ninety Two Thousand Four Hundred Twenty Three) shares of HIPL (aggregating to 24% (Twenty Four



Percent) of the paid up share capital of HIPL), which in turn holds 9,39,84,120 (Nine Crores Thirty Nine Lakhs Eighty Four Thousand One Hundred and Twenty) shares of ACC (aggregating to 50.05% (Fifty Point Zero Five Percent) of the paid up share capital of ACC) pursuant to the Acquisition Agreement executed on July 31, 2013 between ACL, HIL and HIPL, on the terms and conditions contained therein including receipt of necessary regulatory approval(s). 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 1,36,56,92,423 (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 does not lead to an indirect acquisition of ACC in terms of Regulation 5 of the Takeover Code. However, this disclosure is being made by way of abundant caution.

Note 3:

In terms of Regulation 10(6) of the Takeover Code, where any acquisition is made pursuant to exemption provided under Regulation 10, the acquirer is to file a report with the stock exchanges where the shares of the target company are listed, in such form as may be specified, not later than 4 days from the acquisition. Regulation 2(1)(b) of the Takeover Code defines 'acquisition' to mean directly or indirectly, acquiring or agreeing to acquire shares or voting rights in, or control over, a target company.

ACL, HIL and HIPL had entered into an acquisition agreement on July 31, 2013 pursuant to which ACL has purchased 1,36,56,92,423 shares aggregating to 24% of the paid up share capital of HIPL from HIL for a consideration of Rs. 25.63/- per share aggregating to Rs.35,00,26,96,801.49/-, on terms & conditions set out therein, including receipt of necessary regulatory approval(s). This disclosure is being made pursuant to the closing of the aforementioned acquisition agreement and is being made in relation to ACC, wherein HIPL holds 50.05% of the share capital.

Note 4:

There has been no change in the shareholding of ACC post the closing of the above referred acquisition transaction. However, the shareholding of the holding company of ACC, viz. HIPL has undergone a change.

For **AMBUJA CEMENTS LIMITED**

Rajiv H. Gandhi

Rajiv Gandhi
Company Secretary



Place: Mumbai

Date: 11th August, 2016