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Date: 27 August 2024

|                                                                                                   |                                                                                                                                                          |                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>BSE Limited</b><br>25th Floor, P. J. Towers, Dalal Street, Mumbai, Maharashtra – 400001, India | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, C-1, Block G. Bandra Kurla Complex, Bandra, East, Mumbai, Maharashtra – 400051, India | <b>Ambuja Cements Limited</b><br>Adani Corporate House, Shantigram, Near Vaishnav Devi Circle, S. G. Highway, Khodiyar Ahmedabad, Gujarat 382421, India |
|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir/ Madam,

**Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to Ambuja Cements Limited (“TC”/ “Ambuja”)**

As you would note, we had made a disclosure on 25 October 2023 under Regulation 29(2) **of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011** in relation to certain facilities availed by, *inter alia*, Endeavour Trade and Investment Limited (“**Endeavour**”), as more particularly described therein as well as under Annexure A hereto.

Holderind Investments Ltd. has sold certain shares of Ambuja on 23 August 2024, due to which there has been a change in the shareholding of the Ambuja.

In light of the foregoing, pursuant to Regulation 29(2) **of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**, please find attached the disclosure (as set out in **Annexure A**) in respect of the encumbrance over certain equity shares of Ambuja Cements Limited for the benefit of certain lenders and other finance parties, as described in Annexure A.

**Signature of Authorised Signatory**

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: 27 August 2024

**Annexure A**

**Disclosures under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                                                                           |                                                                                                                             |                                                              |                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                                           | Ambuja Cements Limited                                                                                                      |                                                              |                                                             |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                             | Deutsche Bank AG, Hong Kong Branch (as security agent)<br>DWS Investment GmbH<br>DWS International GmbH<br>DBX Advisors LLC |                                                              |                                                             |
| Whether the acquirer belongs to Promoter/ Promoter group                                                                                                                                  | No                                                                                                                          |                                                              |                                                             |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                                        | BSE Limited<br>National Stock Exchange of India Limited                                                                     |                                                              |                                                             |
| Details of the acquisition/ disposal as follows                                                                                                                                           | Number                                                                                                                      | % w.r.t. total share/ voting capital wherever applicable (*) | % w.r.t. total diluted share/ voting capital of the TC (**) |
| <b>Before the acquisition under consideration, holding of:</b>                                                                                                                            |                                                                                                                             |                                                              |                                                             |
| a) Share carrying voting rights                                                                                                                                                           | 625,191                                                                                                                     | 0.03                                                         | 0.03                                                        |
| b) Shares in the nature of encumbrance ( <del>pledge/ lien/ non-disposal undertaking/others</del> )                                                                                       | 1,253,858,803                                                                                                               | 50.91                                                        | 50.91                                                       |
| c) Voting rights (VR) otherwise than by shares                                                                                                                                            | NIL                                                                                                                         | NIL                                                          | NIL                                                         |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)                  | NIL                                                                                                                         | NIL                                                          | NIL                                                         |
| e) Total (a+b+c+d)                                                                                                                                                                        | 1,254,483,994                                                                                                               | 50.93                                                        | 50.93                                                       |
| <b>Details of acquisition/ sale:</b>                                                                                                                                                      |                                                                                                                             |                                                              |                                                             |
| a) Shares carrying voting rights acquired/ sold                                                                                                                                           | NIL                                                                                                                         | NIL                                                          | NIL                                                         |
| b) VRs acquired/ sold otherwise than by shares                                                                                                                                            | NIL                                                                                                                         | NIL                                                          | NIL                                                         |
| c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold | NIL                                                                                                                         | NIL                                                          | NIL                                                         |
| d) Shares <del>encumbered/ involved/</del> released by the acquirer                                                                                                                       | 67,956,000                                                                                                                  | 2.76                                                         | 2.76                                                        |
| e) Total (a+b+c+/-d)                                                                                                                                                                      | 67,956,000                                                                                                                  | 2.76                                                         | 2.76                                                        |
| <b>After the acquisition/ sale, holding of:</b>                                                                                                                                           |                                                                                                                             |                                                              |                                                             |
| a) Shares carrying voting rights                                                                                                                                                          | 625,191                                                                                                                     | 0.03                                                         | 0.03                                                        |
| b) Shares encumbered with the acquirer                                                                                                                                                    | 1,185,902,803                                                                                                               | 48.15                                                        | 48.15                                                       |
| c) VRs otherwise than by shares                                                                                                                                                           |                                                                                                                             |                                                              |                                                             |

|                                                                                                                                                                                            |                                           |            |            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|------------|------------|
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | NIL<br>NIL                                | NIL<br>NIL | NIL<br>NIL |
| e) Total (a+b+c+d)                                                                                                                                                                         | 1,186,527,994                             | 48.17      | 48.17      |
| Mode of acquisition/ sale (e.g. <del>open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer</del> /encumbrance, etc.)                         | See note 1                                |            |            |
| Date of acquisition of/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                               | 23 August 2024                            |            |            |
| Equity share capital / total voting capital of the TC before the said acquisition/ sale                                                                                                    | 2,463,123,478 equity shares of INR 2 each |            |            |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale                                                                                                      | 2,463,123,478 equity shares of INR 2 each |            |            |
| Total diluted share/voting capital of the TC after the said acquisition                                                                                                                    | 2,463,123,478 equity shares of INR 2 each |            |            |

Note 1:

Endeavour Trade and Investment Limited ("**Endeavour**") availed certain financial indebtedness ("**Facility**") pursuant to the terms and conditions set out in the facility agreement dated 20 October 2023 entered into, *inter alia*, between (a) Endeavour (as the borrower), (b) the lenders thereunder, (c) Deutsche Bank AG, Hong Kong Branch (as agent) and (d) Deutsche Bank AG, Hong Kong Branch (as security agent) ("**Facility Agreement**").

Pursuant to the above, as also disclosed in the previous disclosure dated 25 October, 2023, a charge over 100% of the shares in Endeavour was created by Xcent Trade and Investment Ltd in favour of Deutsche Bank AG, Hong Kong Branch (as the security agent) ("**Endeavour Pledge**"). Further, Endeavour created a charge over 100% shares of Holderind Investments Ltd. ("**Holderind**") in favour of Deutsche Bank AG, Hong Kong Branch (as the security agent) ("**Holderind Pledge**").

Holderind has sold 67,956,000 shares of Ambuja on 23 August 2024, due to which there has been a change in the shareholding of the Ambuja. In terms of Regulation 29 (2) of the Takeover Code, a sale of shares and a release of encumbrance shall be treated as a disposal. Accordingly, this disclosure is being made in respect of the sale of shares of Ambuja as described in this paragraph and consequent reduction in the number of shares of Ambuja over which Deutsche Bank AG, Hong Kong Branch (as the security agent) have an indirect encumbrance.

As on date, Endeavour directly holds 702,442 shares in Ambuja and indirectly, through Holderind, holds 1,185,200,361 shares in Ambuja (*total directly and indirectly holds 1,185,902,803 shares in Ambuja*).

Note 2:

As on 23 August 2024, the acquirer along with other Deutsche Bank group entities hold 625,191 shares carrying voting rights which are over and above the shares under encumbrance as set out in Note 1 above. These positions are not held in the capacity as an Agent under the Facility and are not connected with the

facilities described above. These positions are taken into account while making the disclosures in Annexure A above.

**Signature of Authorised Signatory**



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Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: 27 August 2024

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.