Ambuja Cement

Ref: ACL/SEC

12th August, 2016

To,

1.	**National Stock Exchange of India Ltd.** Exchange Plaza, 5th 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)(d)(iii) of the Takeover Code

Pursuant to the scheme of amalgamation between Ambuja Cements Limited and Holcim (India) Private Limited and their shareholders and creditors, under Sections 391 to 394 read with Section 100 and other applicable provisions of the Companies Act, 1956 ("**Scheme**"), which has been approved by both the High Court of Gujarat and High Court of Judicature at Delhi on March 18, 2014 and is effective from August 12, 2016, please find attached herewith the disclosure under Regulation 10(6) of the Takeover Code.

This is for your information and records.

For **AMBUJA CEMENTS LIMITED**

Rajiv M. Gandhi

Rajiv Gandhi
Company Secretary

AMBUJA CEMENTS LIMITED ANDHERI MUMBAI

Attached: a/a

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(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**")
2.	Name of the acquirer(s)	Ambuja Cements Limited ("**ACL**").
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.	Refer to **Note 1**[#]
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(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 conditions stipulated therefor- (d) acquisition pursuant to a scheme,- (i) … (ii) … (iii) of arrangement not directly involving the target company as a transferor company or as a transferee company, or reconstruction not involving the target company's undertaking, including amalgamation, merger or demerger, pursuant to an order of a court or a competent authority under any law or regulation, Indian or foreign, subject to,— (A) the component of cash and cash equivalents in the consideration paid being less than twenty-five per cent of the consideration paid under the scheme; and (B) where after implementation of the scheme of arrangement, persons directly or indirectly holding at least thirty-three per cent of the voting rights in the combined entity are the same as the persons who held the entire voting rights before the implementation of the scheme.
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so,	No

	– whether disclosure was made and whether it was made within the timeline specified under the regulations. – date of filing with the stock exchange.		Not applicable Not applicable			
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	Not applicable		Not applicable	
	b.	Date of acquisition	Not applicable		Not applicable	
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not applicable		Not applicable	
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not applicable		Not applicable	
	e.	Price at which shares are proposed to be acquired/ actually acquired	Not applicable		Not applicable	
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(*)	Refer to **Note 2**##			
	(b)	Each Seller/ Transferor				

Note:
(*) Shareholding of each entity shall be shown separately and then collectively in a group.
The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers

#Note 1:

*Holderind Investments Limited ("**HIL**") is a company incorporated in Mauritius. Holcim (India) Private Limited ("**HIPL**") and ACL are companies incorporated in India. HIPL holds 9,39,84,120 (Nine Crore Thirty Nine Lakhs Eighty Four Thousand One Hundred and Twenty) shares of ACC, constituting 50.05% of the paid up share capital of ACC.*

*Pursuant to the scheme of amalgamation between ACL and HIPL and their shareholders and creditors, under sections 391-394, read with section 100 and other relevant provisions of the Companies Act, 1956 ("**Scheme**"), which has been approved by both the Hon'ble High Court of Gujarat and the Hon'ble High Court of Judicature at Delhi on March 18, 2014, HIPL stands amalgamated with ACL with effect from August 12, 2016, and all the assets of HIPL, including its*

AMBUJA CEMENTS LIMITED ANDHERI MUMBAI

shareholding in ACC are transferred to ACL. Therefore, 9,39,84,120 (Nine Crore Thirty Nine Lakhs Eighty Four Thousand One Hundred and Twenty) shares of ACC, constituting 50.05% of the paid up share capital of ACC, are now held by ACL. Please note that at the time of sanction of the Scheme, HIPL held 50.01% of the paid up share capital of ACC. However, as on the date of this intimation, HIPL holds 50.05% of the paid up share capital of ACC.

The rationale for the Scheme is set out at Recitals F and G of the Scheme and the same is reproduced below (reference to Amalgamated Company is to ACL and reference to Amalgamating Company is HIPL):

"F. The rationale for the Amalgamating Company proposing the proposed amalgamation is that it will allow the shareholder of the Amalgamating Company to streamline its holding in India and benefit from the operational and other synergies between its group companies in India.

G. The rationale for the Amalgamated Company proposing the proposed amalgamation is set out below:

(i) the Amalgamating Company currently holds 50.01% (Fifty Point Zero One Percent) equity shares in ACC (as hereinafter defined) which consequent upon the proposed amalgamation will vest with the Amalgamated Company. ACC is amongst the leading cement companies in India;

(ii) The proposed Amalgamation will enable the Amalgamated Company to explore the opportunities of synergizing its several functions with ACC;

(iii) The Amalgamated Company will immensely benefit by way of sharing of best practices, coordination in several back end processes such as supply chain and logistic alignment, benefit from increased scale of operations, saving in fixed costs etc.;

(iv) This will thus enable the Amalgamated Company to realize huge potential savings and improve its revenue and margins. Further, the size of the profits and net worth of the consolidated business of the Amalgamated Company is likely to increase from the current levels consequent upon the proposed amalgamation; and

(v) The proposed amalgamation is likely to enhance significantly the values and synergies for both Amalgamated Company as well as ACC and for all the stakeholders."

##Note 2:

Shareholding of the Transferee and the Transferor individually in the Target Company (ACC Limited) pre and post amalgamation

Name of the Entity	Pre – Amalgamation		Post Amalgamation	
	No. of shares	Stake in %	No. of shares	Stake in %
HIPL* ('Transferor') †	9,39,84,120	50.05%	-	-

AMBUJA CEMENTS LIMITED ANDHERI MUMBAI

Ambuja Cements Limited ('Transferee') †	-	-	9,39,84,120	50.05%
HIL	5,41,000	0.29%	5,41,000	0.29%
Total Group Holding	9,45,25,120	50.34%	9,45,25,120	50.34%

* The Transferor has ceased to exist post the effectiveness of the Scheme.

† Holpac Limited, LafargeHolcim Ltd, Switzerland (formerly known as Holcim Ltd), HIL, and Holderfin B.V are persons acting in concert with the Transferee and the Transferor. However, among the PACs, only HIL is holding shares in ACC.

For **AMBUJA CEMENTS LIMITED**

Rajiv n. Gandhi

Rajiv Gandhi
Company Secretary

AMBUJA CEMENTS LIMITED ANDHERI MUMBAI

Place: Mumbai
Date: 12th August, 2016