

June 13, 2024

<b>National Stock Exchange of India Limited</b>	<b>BSE Limited</b>	<b>Luxembourg Stock Exchange</b>
<b>Scrip Code: AMBUJACEM</b>	<b>Scrip Code: 500425</b>	<b>Code: US02336R2004</b>

**Sub.: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')**

**Ref.: Intimation regarding entering into binding agreement ("Agreement") for acquisition of 100% stake in Penna Cement Industries Limited ("PCIL")**

---

Dear Sir / Madam,

With reference to the captioned subject, we would like to inform that the Board of Directors of the Company at its meeting held today (i.e. 13<sup>th</sup> June 2024) approved the acquisition of 100% stake in Penna Cement Industries Limited ("PCIL") by way of entering into binding agreement ("Agreement").

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure - I**.

The aforesaid information is also being placed on the website of the Company at [www.ambujacement.com](http://www.ambujacement.com)

Kindly take the same on record.

Thanking you,

Yours Sincerely,  
**For Ambuja Cements Limited**

**Manish Mistry**  
**Company Secretary & Compliance Officer**

Encl: as above

**Annexure - I**
**Details required under the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the target Company, details in brief such as size, turnover, etc.	Penna Cement Industries Limited ("PCIL")  Consolidated Turnover as on 31 <sup>st</sup> March 2024: Rs.1241 Crore
2.	Whether the Investment would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	No
3.	Industry to which the entity being acquired belongs	Cement Industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition is in line with the Company's strategy to increase its footprint in the cement manufacturing market.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is subject to necessary government / regulatory approvals, if any.
6.	Indicative time period for completion of the acquisition	Within 3 – 4 months
7.	Nature of consideration – whether cash consideration or share swap and details of the same	At an enterprise value of Rs.10,422 Crore (subject to closing adjustments thereto) to be paid in cash
8.	Cost of acquisitions or the price at which the shares are acquired	As above
9.	Percentage of shareholding/ control acquired and/or number of shares acquired	100% stake in PCIL

**Registered Office:**

Adani Corporate House  
Shantigram, S. G. Highway, Khodiyar,  
Ahmedabad – 382 421, Gujarat, India  
Ph +91 79-2656 5555  
www.ambujacement.com  
CIN: L26942GJ1981PLC004717

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	PCIL was incorporated on October 24, 1991 at Hyderabad, Telangana (India) under the Companies Act, 1956 and is in the business of cement manufacturing. PCIL has operations in India and Sri Lanka, directly and through its subsidiaries. The consolidated turnover of PCIL for the last three years is provided below:  FY 23-24: Rs.1241 Crore FY 22-23: Rs.2002 Crore FY 21-22: Rs.3204 Crore

\*\*\*\*\*

**Registered Office:**

Adani Corporate House  
Shantigram, S. G. Highway, Khodiyar,  
Ahmedabad – 382 421, Gujarat, India  
Ph +91 79-2656 5555  
www.ambujacement.com  
CIN: L26942GJ1981PLC004717