

Date: 19 April 2024

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|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| BSE Limited 25th Floor, P. J. Towers, Dalal Street, Mumbai, Maharashtra – 400001, India | National Stock Exchange of India Limited Exchange Plaza, C-1, Block G. Bandra Kurla Complex, Bandra, East, Mumbai, Maharashtra – 400051, India | Ambuja Cements Limited 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(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to Ambuja Cements Limited

This disclosure is being made by MUFG BANK, LTD. (incorporated in Japan with limited liability), HONG KONG BRANCH (as Mauritius security agent) in relation to the creation of indirect encumbrance over the shares and warrants of Ambuja Cements Limited ("**ACL**").

Reference is made to the disclosure made by CSCGlobal Capital Markets (Singapore) Pte. Ltd. on 2 April 2024 under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of the facility agreement dated 26 March 2024 ("**Facility Agreement**") has been entered amongst others (a) Harmonia Trade and Investment Ltd (as borrower) ("**Borrower**"), (b) CSCGlobal Capital Markets (Singapore) Pte. Ltd. (as agent), (c) CSCGlobal Capital Markets (Singapore) Pte. Ltd. (as security agent) and (c) the lenders thereunder (as original lenders), for the purposes of availing a facility by the borrower from the original lenders (as amended from time to time).

Pursuant to the terms of the Facility Agreement, while initially security had been created over the shares of the Borrower in CSCGlobal Markets (Singapore) Pte. Ltd, the security has now been created in favour of MUFG BANK, LTD. (incorporated in Japan with limited liability), HONG KONG BRANCH in place of CSCGlobal Markets (Singapore) Pte. Ltd. However, it may be noted that this is in respect of the same Facility Agreement.

Pursuant to the requirements of Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended till date), please find attached the disclosure (as set out in **Annexure A**) in respect of the indirect encumbrance over certain equity shares of ACL for the benefit of certain lenders and other finance parties, as described in Annexure A.

No pledge has been created over the shares of Ambuja Cements Limited.

For **MUFG BANK, LTD. (incorporated in Japan with limited liability), HONG KONG BRANCH**



Authorised Signatory

Annexure A

Format for Disclosures under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A – Details of Acquisition

| | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------|
| Name of the Target Company (TC) | Ambuja Cements Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | MUFG BANK, LTD. (incorporated in Japan with limited liability), HONG KONG BRANCH (as Mauritius security agent). | | |
| 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 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 (**) |
| Before the acquisition under consideration, holding of acquirer along with PACs of: | | | |
| a) Share carrying voting rights | NIL | NIL | NIL |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/others) | NIL | NIL | NIL |
| 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) | NIL | NIL | NIL |
| Details of acquisition: | | | |
| 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) /sold | NIL | NIL | NIL |
| d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others) | 477,478,249 | 19.39 | 19.39 |
| e) Total (a+b+c+d) | 477,478,249 | 19.39 | 19.39 |
| After the acquisition, holding of acquirer along with PAC of: | | | |
| a) Shares carrying voting rights | NIL | NIL | NIL |
| b) Shares encumbered with the acquirer | 477,478,249 | 19.39 | 19.39 |
| c) VRs 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) after acquisition | NIL | NIL | NIL |
| e) Total (a+b+c+d) | 477,478,249 | 19.39 | 19.39 |
| Mode of acquisition/ sale (e.g. open-market/off-market/ public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.) | Refer to Note 1 | | |
| Date of acquisition of/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | Refer to Note 1 | | |
| Equity share capital / total voting capital of the TC before the said acquisition/ sale | 219,76,75,987 equity shares of INR 2 each | | |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale | 219,76,75,987 equity shares of INR 2 each | | |
| Total diluted share/voting capital of the TC after the said acquisition | 246,31,23,478 equity shares of INR 2 each | | |

Note 1:

As disclosed in the original disclosure made by CSCGlobal Capital Markets (Singapore) Pte. Ltd. on 2 April 2024, Harmonia Trade and Investment Limited ("**Harmonia**") has availed certain financial indebtedness ("**Harmonia Facility**") pursuant to the terms and conditions set out in the facility agreement dated 26 March 2024 entered into, *inter alia*, between (a) Harmonia (as the borrower), (b) the lenders thereunder, (c) CSCGlobal Capital Markets (Singapore) Pte. Ltd. (as agent) and (d) CSCGlobal Capital Markets (Singapore) Pte. Ltd. (as security agent) (as amended from time to time) ("**Facility Agreement**").

Pursuant to the terms and conditions set out in (a) the Facility Agreement; and (b) certain security documents dated 16 April 2024 entered into between Xcent Trade and Investment Ltd ("**Xcent**"), MUFG BANK, LTD. (incorporated in Japan with limited liability), HONG KONG BRANCH (as the Mauritius security agent) and Harmonia ("**Harmonia Security Documents**"), Xcent had initially created security over 100% of the shares in Harmonia in favour of CSCGlobal Capital Markets (Singapore) Pte. Ltd. The security over such shares has now been created in favour of MUFG BANK, LTD. (incorporated in Japan with limited liability), HONG KONG BRANCH ("**Security Holder**") ("**Harmonia Share Security**"), in place of CSCGlobal Capital Markets (Singapore) Pte. Ltd. However, it may be noted that this is in respect of the same Facility Agreement.

As on the date of execution of the Harmonia Share Security (16 April 2024), Harmonia held:

- (i) 21,20,30,758 shares of TC (being 9.65% of the fully paid up capital of the TC and 8.61% of the total diluted share/ voting capital of TC); and
- (ii) 26,54,47,491 warrants of TC (being 10.78% of the total diluted share/ voting capital of TC),

collectively aggregating to 19.39% of the total diluted share/ voting capital of TC.

Thereafter, on 17 April 2024, 26,54,47,491 warrants of TC held by Harmonia were exercised and 26,54,47,491 shares of TC were allotted to Harmonia.

As on the date of this disclosure, Harmonia now holds 477,478,249 shares of TC (being 19.39% of the fully paid up capital of the TC).

This disclosure is being made by the Security Holder in relation to the creation of indirect encumbrances by Xcent over the shares of the TC held by Harmonia, of which Xcent is a parent company on account of the Harmonia Security Documents.

No pledge has been created over the shares of Ambuja Cements Limited.

Part B***

Name of the Target Company: Ambuja Cements Limited

For **MUFG BANK, LTD. (incorporated in Japan with limited liability), HONG KONG BRANCH**

A handwritten signature in blue ink, appearing to read 'Choi Wai Ping', with a horizontal line extending to the right from the end of the signature.

CHOI WAI PING, DIRECTOR

Authorised Signatory

Place: Hong Kong

Date: 19 April 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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated