

Endeavour Trade and Investment Ltd

6th Floor, Tower I, Nexteracom Building, Ebene, Mauritius

Phone: 230 404 0200 Fax: 230 404 0201 E Mail: account@endeavourti.com

Date: September 16, 2022

To:

1. BSE Limited

(Scrip code: 500425)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

2. Ambuja Cements Limited

P. O. Ambujanagar, Gir Somnath, Taluka Kodinar, Junagadh, Gujarat, 362715
CIN: L26942GJ1981PLC004717
Attn: Compliance Officer

Subject: Disclosure under Regulation 29(1) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

In compliance of the disclosure requirements under Regulation 29(1) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed herewith the disclosure in the prescribed format in relation to the acquisition of the entire issued share capital of Holderind Investments Ltd ("**Holderind**") by Endeavour Trade and Investment Ltd (an entity of the Adani Group) from Holderfin B.V. (an entity of the Holcim Group) on September 15, 2022.

As on the date of this disclosure, Holderind owns 1,25,31,56,361 equity shares (having the face value of Rs. 2 each) of Ambuja Cements Limited ("**Target Company**") representing approximately 63.11% of the paid-up equity share capital of the Target Company.

Yours sincerely,

For ENDEAVOUR TRADE AND INVESTMENT LTD



Authorized Signatory

Encl: Disclosure in the prescribed format



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DISCLOSURE UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Ambuja Cements Limited ("Target Company")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Endeavour Trade and Investment Ltd ("Acquirer")		
Whether the acquirer belongs to Promoter/Promoter group	The Acquirer has acquired the entire issued share capital of Holderind Investments Ltd ("Holderind") from Holderfin B.V. ("Holderfin") on September 15, 2022. As on the date of this disclosure, Holderind is disclosed as part of the promoter/promoter group of the Target Company. Pursuant to the aforesaid disposal of entire issued share capital of Holderind by Holderfin to the Acquirer, Holderind has become a part of the Adani Group, and has ceased to be a part of the Holcim Group. Accordingly, the Acquirer becomes part of the Promoter/Promoter Group of the Target Company.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
<i>Details of the acquisition as follows</i>	<i>Number</i>	<i>% w.r.t. total share/voting capital wherever applicable(*)</i>	<i>% w.r.t. total diluted share/voting capital of the TC (**)</i>
Before the acquisition under consideration, holding of acquirer along with PACs of:			
(a) Shares carrying voting rights	702,442	0.04	0.04
(b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	Nil	Nil
(c) Voting rights (VR) otherwise than by equity 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)	7,02,442	0.04	0.04
Details of acquisition:			
(a) Shares carrying voting rights acquired	The Acquirer has acquired the entire issued share capital of Holderind from Holderfin on September 15, 2022. As on the date of this disclosure, Holderind owns 1,25,31,56,361 equity shares (having the face value of Rs. 2 each) of the Target Company representing approximately 63.11 % of the paid-up equity share capital of the Target Company.		

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(b) VRs acquired otherwise than by equity shares	1,25,31,56,361	63.11%	63.11%
(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	Nil	Nil	Nil
(d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
(e) Total (a+b+c+/-d)	N/A	N/A	N/A
After the acquisition, holding of acquirer along with PACs of:			
(a) Shares carrying voting rights	702,442	0.04	0.04
	<p>Additionally, Acquirer has acquired the entire issued share capital of Holderind from Holderfin on September 15, 2022. As on the date of this disclosure, Holderind owns 1,25,31,56,361 equity shares (having the face value of Rs. 2 each) of the Target Company representing approximately 63.11 % of the paid-up equity share capital of the Target Company.</p>		
(b) VRs otherwise than by equity shares	1,25,31,56,361	63.11%	63.11%
(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) after acquisition	Nil	Nil	Nil
(d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
(e) Total (a+b+c+d)	1,253,858,803	63.15%	63.15%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / <i>inter se</i> transfer / encumbrance, etc.)	<p>The Acquirer has acquired the entire issued share capital of Holderind from Holderfin on September 15, 2022. As on the date of this disclosure, Holderind owns 1,25,31,56,361 equity shares (having the face value of Rs. 2 each) of the Target Company representing approximately 63.11 % of the paid-up equity share capital of the Target Company. In addition, the Acquirer has acquired 702,442 equity shares of the Target Company pursuant to the tendering in the open offer.</p>		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable.		

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Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	September 15, 2022, being the date on which the Acquirer acquired the entire issued share capital of Holderind.
Equity share capital / total voting capital of the TC before the said acquisition	1,98,56,45,229 equity shares of Rs. 2 each as per the shareholding pattern of the Target Company for quarter ending June 30, 2022.
Equity share capital/ total voting capital of the TC after the said acquisition	1,98,56,45,229 equity shares of Rs. 2 each as per the shareholding pattern of the Target Company for quarter ending June 30, 2022.
Total diluted share/ voting capital of the TC after the said acquisition	1,98,56,45,229 equity shares of Rs. 2 each as per the shareholding pattern of the Target Company for quarter ending June 30, 2022.

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) 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.

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Note:

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

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