

Date: 22.12.2022


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
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Dear Sir/ Madam,

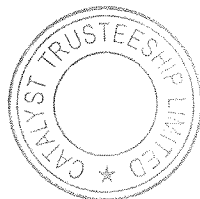
Sub: Disclosure pursuant to Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to Ambuja Cements Limited

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 encumbrance over certain equity shares of Ambuja Cements Limited for the benefit of certain lenders and other finance parties, as described in Annexure A.

For Catalyst Trusteeship Limited



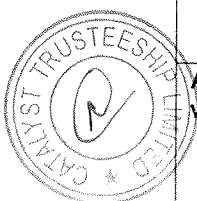
Authorised Signatory



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	Catalyst Trusteeship Limited		
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 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			
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	697,144	0.04	0.04
c) Voting rights (VR) otherwise than by equity 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)			
e) Total (a+b+c+d)	697,144	0.04	0.04
Details of acquisition			
a) Shares carrying voting rights acquired	NIL	NIL	NIL
b) VRs acquired otherwise than by equity 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	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	1,180,283,434	59.44	59.44
e) Total (a+b+c+/-d)	1,180,283,434	59.44	59.44
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) VRs otherwise than by equity 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) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	1,180,980,578	59.48	59.48



e) Total (a+b+c+d)	1,180,980,578	59.48	59.48
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	See note 1, note 2, and note 3		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable		
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	20 th December, 2022		
Equity share capital / total voting capital of the TC before the said acquisition	1,98,56,45,229 equity shares of Rs. 2 each		
Equity share capital/ total voting capital of the TC after the said acquisition	1,98,56,45,229 equity shares of Rs. 2 each		
Total diluted share/voting capital of the TC after the said acquisition	1,98,56,45,229 equity shares of Rs. 2 each		

Note 1:

Endeavour Trade and Investment Limited ("**Endeavour**") has availed certain financial indebtedness pursuant to the terms and conditions set out in the facility agreement dated 25 July 2022 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 A/B**").

Xcent Trade and Investment Ltd ("**Xcent**") has availed certain financial indebtedness pursuant to (a) the terms and conditions set out in the facility agreement dated 25 July 2022 entered into, *inter alia*, between (i) Xcent (as the borrower), (ii) lenders thereunder, (iv) Deutsche Bank AG, Hong Kong Branch (as agent) and (v) Deutsche Bank AG, Hong Kong Branch (as security agent) ("**Facility Agreement C**"); (b) the issuance of U.S.\$535,000,000 12.0739% Senior Secured Notes due 2024 constituted by the note trust deed dated 9 September 2022 between (i) Xcent (as the issuer) and (ii) DB Trustees (Hong Kong) Limited (as note trustee) (c) the terms and conditions set out in the common terms agreement dated 25 July 2022 entered into, *inter alia*, between (i) Xcent (as the borrower), (ii) (iv) Deutsche Bank AG, Hong Kong Branch (as facility agent), (v) Deutsche Bank AG, Hong Kong Branch (as common terms agent) and (vi) Deutsche Bank AG, Hong Kong Branch (as security agent) ("**Common Terms Agreement**").

Note: 2

Pursuant to the terms and conditions set out in (a) the Facility Agreement A/B; and (b) the deed of fixed & floating charge entered into between Xcent (as the chargor), Deutsche Bank AG, Hong Kong Branch (as the security agent) and Endeavour ("**Endeavour Deed of Fixed & Floating Charge**"), Xcent has created a charge over 100% of the shares in Endeavour in favour of the Deutsche Bank AG, Hong Kong Branch (as the security agent) ("**Endeavour Pledge**"). Further, pursuant to the terms and conditions set out in the Facility Agreement A/B and the deed of fixed & floating charge entered into between Endeavour (as the chargor), Deutsche Bank AG, Hong Kong Branch (as the security agent) and Holderind Investments Ltd. ("**Holderind**") ("**Holderind Deed of Fixed & Floating Charge**"), Endeavour has created a charge over 100% shares of Holderind in favour of the Deutsche Bank AG, Hong Kong Branch (as the security agent) ("**Holderind Pledge**").



Pursuant to the terms and conditions set out in (a) the Facility Agreement C, (b) the Common Terms Agreement; and (c) the deed of fixed & floating charge entered into between Acropolis Trade and Investments Ltd ("**Acropolis**") (as the chargor), Deutsche Bank AG, Hong Kong Branch (as the security agent) and Xcent ("**Xcent Deed of Fixed & Floating Charge**"), Acropolis has created a charge over 100% of the shares in Xcent in favour of the Deutsche Bank AG, Hong Kong Branch (as the security agent) ("**Xcent Pledge**").

Pursuant to the terms of the (a) Facility Agreement A/B (b) Facility Agreement C; (c) Common Terms Agreement, non-disposal undertakings have been provided in favour of the finance parties therein over the shares in TC held by Holderind. Catalyst Trusteeship Limited ("**Catalyst**") has been appointed as the onshore NDU agent in respect of (a) Facilities A/B, pursuant to the onshore NDU agency agreement dated 4 August 2022 entered into between Endeavour (as the borrower), Deutsche Bank AG, Hong Kong Branch (as the agent) and Catalyst (as the onshore NDU agent); and (b) Facility C, pursuant to the onshore NDU agency agreement dated 4 August 2022 entered into between Xcent, Deutsche Bank AG, Hong Kong Branch (as the common terms agent), Deutsche Bank AG, Hong Kong Branch (as the facility agent) and Catalyst (as the onshore NDU agent) and has/shall be recording the relevant non-disposal undertaking in the depository system on behalf of the finance parties.

Note 3

Subsequent to the execution of the documents referred to in Note 2 above: (i) Endeavour has acquired 702,442 shares in the TC on 15 September, 2022; (ii) Endeavour has acquired 100% of the shares in Holderind, thereby indirectly acquiring 1,253,156,361 (*held by Holderind*) shares in the TC on 15 September, 2022. Accordingly, as on 15 September 2022, the encumbrances referred to in Note 2 above became applicable in respect of the aforementioned shares in the TC.

Note 4

This disclosure is the same as the disclosure filed by Deutsche Bank AG, Hong Kong Branch on 19 September 2022 and is not a separate encumbrance.

Note 5

This disclosure is in respect of the non-disposal undertaking provided by Holderind in respect of certain equity shares of Ambuja Cements Limited held by Holderind, constituting [●]% of shares of Ambuja Cements Limited. This is in addition to the non-disposal undertaking already provided by Endeavour in respect of 697,144 equity shares of Ambuja Cements Limited held by Endeavour, constituting [●]% of shares of Ambuja Cements Limited.

Part B***

Name of the Target Company: Ambuja Cements Limited

For Catalyst Trusteeship Limited


Authorised Signatory



Name: Nitul Gala

Designation: Sr Manager

Place: Mumbai

Date: 22.12.2022

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.