

CTL/MUM/22-23/5850

Date: 27-12-2022

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|---|--|---|
| <b>BSE Limited</b><br>25th Floor, P. J. Towers, Dalal Street, Mumbai, Maharashtra – 400001, India | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, C-1, Block G. Bandra Kurla Complex, Bandra, East, Mumbai, Maharashtra – 400051, India | <b>Ambuja Cements Limited</b><br>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(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to Ambuja Cements Limited**

Pursuant to the requirements of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended till date) and in furtherance of the disclosure made on 22<sup>nd</sup> December, 2022 under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST”), please find attached the disclosure (as set out in **Annexure A**) in respect of the creation of non-disposal undertaking over shares of Ambuja Cements Limited held by Holderind Investments Limited.

For **Catalyst Trusteeship Limited**



Authorised Signatory

## Annexure A

### Format for Disclosures under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

|  |   |  |   |
|--|---|--|---|
| 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<br>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 (**) |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>   |   |  |   |
| a) Share carrying voting rights  | NIL   | NIL  | NIL   |
| b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/)  | 1,180,980,578   | 59.48  | 59.48   |
| 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)   | 1,180,980,578   | 59.48  | 59.48   |
| <b>Details of acquisition/ sale</b>  |   |  |   |
| 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) acquired/ sold  | NIL   | NIL  | NIL   |
| d) Shares encumbered/ involved/ released by the acquirer   | 72,872,927  | 3.67   | 3.67  |
| e) Total (a+b+c+/-d)   | 72,872,927  | 3.67   | 3.67  |
| <b>After the acquisition/ sale, holding of:</b>  |   |  |   |
| a) Shares carrying voting rights acquired  | NIL   | NIL  | NIL   |
| b) Shares encumbered with the acquirer   | NIL   | NIL  | NIL   |
| c) VRs otherwise than by shares  | 1,253,853,505   | 63.15  | 63.15   |
| 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)   | 1,253,853,505   | 63.15  | 63.15   |



|   |   |
|---|---|
| Mode of acquisition/ sale (e.g. open market / off-market/ public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.) | See note 1, note 2, note 3 and note 4     |
| Date of acquisition of/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                          | 26 <sup>th</sup> December, 2022           |
| Equity share capital / total voting capital of the TC before the said acquisition/ sale   | 1,985,645,229 equity shares of Rs. 2 each |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale   | 1,985,645,229 equity shares of Rs. 2 each |
| Total diluted share/voting capital of the TC after the said acquisition   | 1,985,645,229 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 3.67% of shares of Ambuja Cements Limited.

For **Catalyst Trusteeship Limited**

  
**Authorised Signatory**

Name: Nitul Gala

Designation: Sr Manager

Place: Mumbai

Date: 27-12-2022

**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.