

27th June 2024

National Stock Exchange of India Limited	BSE Limited	Luxembourg Stock Exchange
Scrip Code: AMBUJACEM	Scrip Code: 500425	Code: US02336R2004

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform that the Board of Directors of Ambuja Cements Limited ("Transferee Company" or "Company") in its meeting held today i.e. 27th June 2024 considered and approved the proposed Scheme of Amalgamation of Adani Cementation Limited ("Transferor Company") with the Company and their respective shareholders ("proposed Scheme") pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act").

The proposed Scheme inter alia provides for the amalgamation of the Transferor Company with the Company.

The proposed Scheme is subject to necessary statutory and regulatory approvals under the applicable laws, including approval of the jurisdictional National Company Law Tribunal.

The disclosure as required pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached as per **Annexure A**.

This intimation will also be uploaded on the Company's website at www.ambujacement.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Ambuja Cements Limited

Manish Mistry
Company Secretary & Compliance Officer

Encl: As above

Registered Office:

Adani Corporate House
Shantigram, S. G. Highway, Khodiyar,
Ahmedabad – 382 421, Gujarat, India
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CIN: L26942GJ1981PLC004717

ANNEXURE A

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

Sr. No.	Particulars	Details																								
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Transferee Company: Ambuja Cements Limited</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Revenue for the financial year 2023-24 (Rs. in Core)</th> <th>Net Worth as at March 31, 2024 (Rs. In Crore)</th> </tr> </thead> <tbody> <tr> <td>Standalone</td> <td>17,919.34</td> <td>37,006.50</td> </tr> <tr> <td>Consolidated</td> <td>33,159.64</td> <td>59,845.90</td> </tr> </tbody> </table> <p>Transferor Company: Adani Cementation Limited:</p> <p>The Transferor Company is wholly-owned subsidiary of Adani Enterprises Limited (AEL). The figures below are audited numbers as of 31st March 2024 of Adani Cementation Limited and Adani Cement Industries Limited, its wholly-owned subsidiary.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Revenue for the financial year 2023-24 (Rs. In Crore)</th> <th>Net Worth (including quasi equity) as at March 31, 2024 (Rs. In Crore)</th> </tr> </thead> <tbody> <tr> <td>Adani Cementation Ltd.</td> <td>-</td> <td>291</td> </tr> <tr> <td>Adani Cement Industries Ltd.</td> <td>189</td> <td>367</td> </tr> </tbody> </table> <p>The figures below are consolidated numbers based on standalone audited financials as of 31st March 2024 of Adani Cementation Limited and Adani Cement Industries Limited, its wholly-owned subsidiary.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Revenue for the financial year 2023-24 (Rs. In Crore)</th> <th>Net Worth (including quasi equity) as at March 31, 2024 (Rs. In Crore)</th> </tr> </thead> <tbody> <tr> <td>Adani Cementation Limited & ACIL</td> <td>189</td> <td>658</td> </tr> </tbody> </table>	Particulars	Revenue for the financial year 2023-24 (Rs. in Core)	Net Worth as at March 31, 2024 (Rs. In Crore)	Standalone	17,919.34	37,006.50	Consolidated	33,159.64	59,845.90	Particulars	Revenue for the financial year 2023-24 (Rs. In Crore)	Net Worth (including quasi equity) as at March 31, 2024 (Rs. In Crore)	Adani Cementation Ltd.	-	291	Adani Cement Industries Ltd.	189	367	Particulars	Revenue for the financial year 2023-24 (Rs. In Crore)	Net Worth (including quasi equity) as at March 31, 2024 (Rs. In Crore)	Adani Cementation Limited & ACIL	189	658
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Sr. No.	Particulars	Details
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>Yes.</p> <p>The Transferor Company is a subsidiary of Adani Enterprises Limited (AEL), which is a related party of the Company.</p> <p>The transaction is being done at arm's length as per valuation report issued by independent valuers.</p>
3.	Area of business of the entity(ies)	<p>Ambuja Cements Limited (Transferee Company):</p> <p>The Company is amongst the leading cement companies in India, renowned for its hassle-free, home-building solutions with its unique sustainable development projects and environment-friendly practices since it started its operations.</p> <p>It is a part of Adani Group Companies.</p> <p>Adani Cementation Limited (Transferor Company):</p> <p>The Company is engaged in the business of cement manufacturing and marketing various grades of cement. Its subsidiary ACIL is operating 1.30 MMTPA operating Grinding Unit at Dahej with further expansion plans.</p>
4.	Rationale for amalgamation/merger	<p>The proposed scheme will consolidate cement capacity within the group to bring synergistic benefits for all stakeholders.</p> <p>The proposed scheme will enable the Transferee Company to absorb the business of the Transferor Company and enhance its manufacturing capacity to carry out the manufacturing operation more effectively and seamlessly.</p> <p>The amalgamation would lead to enhanced value addition for both the aforesaid companies and consequently the value for shareholders will increase.</p>
5.	In case of cash consideration – amount or otherwise share exchange ratio;	<p>As a consideration, Adani Enterprises Limited (the shareholder of Transferor Company) will be allotted 87,00,000 Equity Shares of Transferee Company as per Share Exchange Ratio i.e. 174 Equity Shares of Transferee Company for every 1 share of Transferor Company, as determined by independent valuers.</p>
6.	Brief details of change in shareholding pattern (if any) of listed entity	<p>Details of change in Shareholding Pattern of the Listed Entity (Ambuja Cements Limited):</p>

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Sr. No.	Particulars	Details		
		Category	No. of Shares & % of voting rights (Pre-arrangement)	No. of Shares & % of voting rights (Post-arrangement)
		Promoter / Promoter Group	1,73,13,37,052 (70.29%)	1,74,00,37,052 (70.39%)
		Public Shareholding	73,17,86,426 (29.71%)	73,17,86,426 (29.61%)
		Total	2,46,31,23,478	2,47,18,23,478

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