

5<sup>th</sup> December, 2023

To

National Stock Exchange of India Limited

BSE Limited

Luxembourg Stock Exchange

Scrip Code: AMBUJACEM

Scrip Code: 500425

Code: US02336R2004

Dear Sir/Madam,

**Sub.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Acquisition of up to 14,65,78,491 equity shares constituting 56.74% of the Voting Share Capital of Sanghi Industries Limited.**

**Ref: Intimation dated August 3, 2023 for (a) Share Purchase Agreement for acquisition of up to 14,65,78,491 equity shares constituting 56.74% of the Voting Share Capital of Sanghi Industries Limited; and (b) Open Offer for upto 6,71,64,760 equity shares, constituting 26% of the Voting Share Capital, at a price of INR 114.22 per equity share from the public shareholders of Sanghi Industries Limited**

In continuation to our letter dated August 3, 2023, this is to inform you that: (i) in relation to the share purchase agreement dated August 3, 2023 amongst the Company, Sanghi Industries Limited ("**Target Company**") and certain members of the promoter/promoter group of the Target Company ("**Sellers**") for acquisition of up to 14,65,78,491 equity shares constituting 56.74% of the Voting Share Capital (as defined in the public announcement dated August 3, 2023) of the Target Company ("**SPA**"), the parties to the SPA have entered into an amendment letter dated December 5, 2023, to record *inter alia*, the amendment to the price per equity share of the Target Company payable under the SPA, as detailed in **Annexure A**; and (ii) the Company has executed a trade on the floor of the stock exchange as

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well as off market trade to acquire 140,821,941 equity shares of Target Company constituting 54.51% of the Voting Share Capital (as defined in the public announcement dated August 3, 2023) from the promoters of the Target Company, at a price of INR 121.90 per equity share, and that the remaining 57,56,550 equity shares of the promoter group representing 2.23% of the Voting Share Capital of the Target Company will be acquired separately, at the above price.

In terms of the Company's obligations under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**"), the Offer Price as defined in the PA shall stand revised to INR 121.90. The Company shall undertake the necessary actions in compliance with Regulation 18(5) of the Takeover Regulations in this regard.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

**For Ambuja Cements Limited**

**Hitesh Marthak**  
**Company Secretary & Compliance Officer**  
Encl.: as above.

**ANNEXURE A**

The amendment letter to the SPA has been executed today, December 5, 2023 between the Company, the Target Company and the Sellers, to amend the price per equity share of the Target Company payable under the SPA. Pursuant to the amendment, under the SPA, the per share price payable for the equity shares will mean an amount of INR 114.22, subject to adjustments as set out in the SPA, or such other lower or higher amount as the Sellers and Company may mutually agree, subject to applicable laws.