

Holderind Investments Ltd

Level 3B
31, Cybercity
Ebene, Mauritius
Direct: +230 465 5418
Tel: +230 465 2359
Fax: +230 465 6529

Ref: _____

Date: August 12, 2016

To,

1. National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra – Kurla Complex Bandra (East) Mumbai – 400 051 NSE Scrip Code: AMBUJACEM	2. BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street Fort Mumbai – 400 001 BSE Scrip Code: 500425
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Dear Sir,

Sub: Disclosure under Regulation 10(6) read with Regulation 10(1)(d)(iii) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Code”) – Report to Stock Exchanges in respect of acquisition made in reliance upon exemption provided for in Regulation 10 of the Takeover Code

Pursuant to the scheme of amalgamation between Ambuja Cements Limited (“ACL”) and Holcim (India) Private Limited (“HIPL”) and their shareholders and creditors, under Sections 391 to 394 read with Section 100 and other applicable provisions of the Companies Act, 1956 (“Scheme”), which has been approved by both the High Court of Gujarat and High Court of Judicature at Delhi on March 18, 2014 and is effective from August 12th 2016, please find attached herewith the disclosure under Regulation 10(6) read with Regulation 10(1)(d)(iii) of the Takeover Code, in respect of the increase in HIL’s stake in ACL pursuant to the Scheme.

This is for your information and records.

For **HOLDERIND INVESTMENTS LTD**

Manish A

Name: *MANISH AGARWAL*
Designation:

Place:
Date:

Attached: a/a

Deepak Doshi



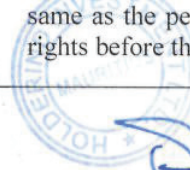
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Disclosure under Regulation 10(6) read with Regulation 10(1)(d)(iii) –

Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 (read with Regulation 10(1)(d)(iii)) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company	Ambuja Cements Limited (“ACL”).
2.	Name of the acquirer(s)	Holderind Investments Ltd (“HIL”)
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited and the National Stock Exchange of India Limited
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Refer to Note 1[#] .
5.	Relevant regulation under which the acquirer is exempted from making open offer.	<p><u>Regulation 10(1)(d)(iii)</u>, which states that:</p> <p>The following acquisitions shall be exempt from the obligation to make an open offer under Regulation 3 and Regulation 4 subject to fulfilment of the conditions stipulated therefor-</p> <p>(d) acquisition pursuant to a scheme,-</p> <p>(i) ...</p> <p>(ii) ...</p> <p>(iii) of arrangement not directly involving the target company as a transferor company or as a transferee company, or reconstruction not involving the target company’s undertaking, including amalgamation, merger or demerger, pursuant to an order of a court or a competent authority under any law or regulation, Indian or foreign, subject to,—</p> <p>(A) the component of cash and cash equivalents in the consideration paid being less than twenty-five per cent of the consideration paid under the scheme; and</p> <p>(B) where after implementation of the scheme of arrangement, persons directly or indirectly holding at least thirty-three per cent of the voting rights in the combined entity are the same as the persons who held the entire voting rights before the implementation of the scheme.</p>



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6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – whether disclosure was made and whether it was made within the timeline specified under the regulations. – date of filing with the stock exchange.	No Not applicable Not applicable			
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made		
a.	Name of the transferor / seller	Not applicable	Not applicable		
b.	Date of acquisition	Not applicable	Not applicable		
c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not applicable	Not applicable		
d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not applicable	Not applicable		
e.	Price at which shares are proposed to be acquired/ actually acquired	Not applicable	Not applicable		
8.	Shareholding details	Pre – Transaction	Post – Transaction		
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
(a)	Each Acquirer/ Transferee(*)				



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	HIL##	62,96,38,433	40.57% – as of June 30 th 2016 (40.56% fully diluted as on June 30 th 2016)	121,40,56,361	61.14% – as of August 12, 2016 (61.13% fully diluted as on August 12, 2016)
(b)	Each Seller/ Transferor	Not applicable (as the acquisition of shares is pursuant to allotment of shares and not transfer). Please refer to Note 1[#] for details.	Not applicable	Not applicable	Not applicable

Note:

(*) Shareholding of each entity shall be shown separately and then collectively in a group. The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers

#Note 1:

HIL is a company incorporated in Mauritius. Pursuant to the scheme of amalgamation between ACL and HIPL and their shareholders and creditors, under sections 391-394, read with section 100 and other relevant provisions of the Companies Act, 1956 ("**Scheme**"), which has been approved by the Hon'ble High Court of Gujarat and the High Court of Delhi on March 18, 2014, HIPL has been merged into ACL. As consideration for the amalgamation, all the shareholders of HIPL (excluding ACL (as the shareholder of HIPL) and Mr. Dinesh Kothari (as the nominee of HIL)), i.e., HIL, has been allotted shares of ACL, as per the share exchange ratio specified in the Scheme. Thus, ACL has issued 58,44,17,928 shares to HIL and accordingly, the shareholding of HIL in ACL has increased by 10.86%. Please note that at the time of sanction of the Scheme, HIPL held 50.01% of the paid up share capital of ACC. However, as on the date of this intimation, HIPL holds 50.05% of the paid up share capital of ACC.

The rationale for the Scheme is set out at Recitals F and G of the Scheme and the same is reproduced below (reference to Amalgamated Company is to ACL and reference to



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Amalgamating Company is HIPL):

- "F. *The rationale for the Amalgamating Company proposing the proposed amalgamation is that it will allow the shareholder of the Amalgamating Company to streamline its holding in India and benefit from the operational and other synergies between its group companies in India.*
- G. *The rationale for the Amalgamated Company proposing the proposed amalgamation is set out below:*
- (i) *the Amalgamating Company currently holds 50.01% (Fifty Point Zero one Percent) equity shares in ACC (as hereinafter defined) which consequent upon the proposed amalgamation will vest with the Amalgamated Company. ACC is amongst the leading cement companies in India;*
 - (ii) *The proposed Amalgamation will enable the Amalgamated Company to explore the opportunities of synergizing its several functions with ACC;*
 - (iii) *The Amalgamated Company will immensely benefit by way of sharing of best practices, coordination in several back end processes such as supply chain and logistic alignment, benefit from increased scale of operations, saving in fixed costs etc.;*
 - (iv) *This will thus enable the Amalgamated Company to realize huge potential savings and improve its revenue and margins. Further, the size of the profits and net worth of the consolidated business of the Amalgamated Company is likely to increase from the current levels consequent upon the proposed amalgamation; and*
 - (v) *The proposed amalgamation is likely to enhance significantly the values and synergies for both Amalgamated Company as well as ACC and for all the stakeholders."*

#Note 2: *Please note that pre-amalgamation, as of June, 2016, HIPL (which is disclosed as a promoter of ACL) held 15,06,70,120 shares constituting 9.71% of the equity share capital of ACL. Pursuant to the Scheme, when the Scheme becomes effective, these shares held by HIPL are cancelled and the share capital of ACL stands reduced to that extent.*

For HOLDERIND INVESTMENTS LTD

Mansh A

Name:
Designation:

Place:
Date: August 12, 2016



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