

Holderind Investments Ltd

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

Ref:
To,

August 23rd, 2016

| | |
|--|---|
| 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 |
| 3. Ambuja Cements Limited Corporate Address: Elegant Business Park, Behind Kotak Mahindra Bank, MIDC Cross Road “B”, Off Andheri – Kurla Road, Andheri (East), Mumbai – 400059 Registered office address: P. O. Ambujanagar, Taluka Kodinar, Junagadh, Gujarat – 362715 | |

Dear Sir,

Sub: Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With Reference to our earlier Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as submitted dated August 12th, 2016 (Annexure-1) please find attached herewith the updated disclosure with clarification incorporated in Note-2

This is for your information and records.

For HOLDERIND INVESTMENTS LTD

Mamsh A

Deepay Banoji

Name:

Designation:

Place: Mumbai

Date: August 23rd, 2016

Attached: a/a



**Disclosures under Regulation 29(1) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Part A – Details of the Acquisition

| | |
|---|--|
| Name of the Target Company (TC) | Ambuja Cements Limited (“ACL”) |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Acquirer: Holderind Investments Ltd (“HIL”) Persons acting in concert with HIL: Holcim (India) Private Limited (“HIPL”), Holpac Limited, LafargeHolcim Ltd (formerly known as Holcim Ltd, Switzerland), and Holderfin B.V |
| Whether the acquirer belongs to Promoter/Promoter group | Yes. In terms of Regulation 2(1)(t) of the Takeover Regulations, ‘promoter group’ is defined to include both, any subsidiary or holding company of the promoter. The shareholding pattern of ACL filed with BSE Limited and National Stock Exchange of India Limited for the quarter ending 30 th June 2016 discloses that HIL holds more than 50% shares of ACL and is the promoter of ACL. The ultimate holding company for each of HIL and ACL is LafargeHolcim Ltd (formerly known as Holcim Ltd, Switzerland). |
| 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) Shares carrying voting rights | 78,03,08,553 (As of June 30, 2016) Please refer to Note 1 & 2 [#] | 50.28% (As of June 30, 2016) | 50.27% (As of June 30, 2016) |
| b) Shares in the nature of encumbrance (pledge/lien/non-disposal) | Nil | Nil | Nil |



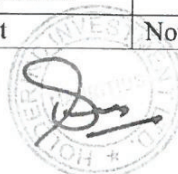
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| undertaking/ others) | | | |
| c) Voting rights (VR) otherwise than by equity shares | Nil | Nil | Nil |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | Nil | Nil | Nil |
| e) Total (a+b+c+d) | 78,03,08,553 (As of June 30, 2016) Please refer to Note 1& 2 [#] | 50.28% (As of June 30, 2016) | 50.27% (As of June 30, 2016) |
| Details of acquisition | | | |
| a) Shares carrying voting rights acquired | 58,44,17,928 [#] Please refer to Note 1& 2 [#] | 10.86% | 10.86% |
| b) VRs acquired otherwise than by equity shares | Nil | Not applicable | Not applicable |
| 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 | Not applicable | Not applicable |
| d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others) | Nil | Not applicable | Not applicable |
| e) Total (a+b+c+d) | 58,44,17,928 | 10.86% | 10.86% |

| | | | |
|---|---|----------------|----------------|
| After the acquisition, holding of acquirer along with PACs of: | | | |
| a) Shares carrying voting rights | 1,21,40,56,361 Please refer to Note 1&2 [#] | 61.14% | 61.13% |
| b) VRs otherwise than by equity shares | Nil | Not applicable | Not applicable |
| c) Warrants/convertible | Nil | Not | Not applicable |

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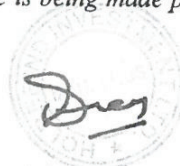


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| securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | | applicable | |
| d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others) | Nil | Not applicable | Not applicable |
| e) Total (a+b+c+d) | 1,21,40,56,361 Please refer to Note 1 & 2 [#] | 61.14% | 61.13% |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.) | Allotment of shares pursuant to a scheme of amalgamation | | |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc. | The acquirer has been allotted equity shares of ACL pursuant to the merger of HIPL into ACC pursuant to a scheme of amalgamation between ACL and 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"), and therefore this clause is not applicable. The equity shares allotted to HIL are <i>pari passu</i> to the other equity shares of ACL. | | |
| 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 | August 12, 2016 | | |
| Equity share capital / total voting capital of the TC before the said acquisition | 1,55,18,97,421 equity shares of Rs.2 each as of June 2016 Please refer to Note 1 & 2 [#] | | |
| Equity share capital/ total voting capital of the TC after the said acquisition | 1,98,56,45,229 equity shares of face value of Rs. 2 each Please refer to Note 1 & 2 [#] | | |
| Total diluted share/voting capital of the TC after the said acquisition | 1,98,59,71,749 equity shares of face value of Rs. 2 each Please refer to Note 1 & 2 [#] | | |

[#]Note 1: Pursuant to the Scheme, which has been sanctioned by the High Court of Gujarat and the High Court of Delhi on March 18, 2014, HIPL amalgamated into ACL and ceases to exist and as consideration for the same all the shareholders of HIPL, excluding ACL (as the shareholder of HIPL) and Mr. Dinesh Kothari (as the nominee of HIL), i.e., HIL, was allotted 58,44,17,928 (Fifty Eight Crores Forty Four Lakhs Seventeen Thousand Nine Hundred and Twenty Eight) shares of ACL, as per the share exchange ratio specified in the Scheme. As a result of such allotment of shares to HIL by ACL, pursuant to the Scheme, the shareholding of HIL in ACL has increased by 10.86% from 50.28% to 61.14%. LafargeHolcim Ltd remains the ultimate holding company of HIL and ACC. This disclosure is being made pursuant to the same.



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Note 2:

| Ambuja Cement Share Capital Movement | Total Share Capital | | Total Share Capital (Diluted) | |
|--|-------------------------|---|-------------------------------|---|
| | Ambuja Cement Ltd "ACL" | Holderind Investments Ltd ("HIL") along with Persons acting in concert ("PAC") with HIL | Ambuja Cement Ltd "ACL" | Holderind Investments Ltd ("HIL") along with Persons acting in concert ("PAC") with HIL |
| Total Paid up Shares Capital before merger | 1,55,18,97,421 | | 1,55,22,23,941 | |
| Equity Shares held by HM | | 62,96,38,433 | | 62,96,38,433 |
| Equity Shares held by Holcim (India) Private Ltd | | 15,06,70,120 | | 15,06,70,120 |
| Sub Total | 1,55,18,97,421 | 78,03,08,553 | 1,55,22,23,941 | 78,03,08,553 |
| Pre -Merger Equity Share % Capital of Ambuja Cement Ltd held by HIL along with PAC | | 50.28% | | 50.27% |
| Cancelation of ACL Equity (Cross holding cancelation of Equity held by Holcim (India) Private Ltd) | (15,06,70,120) | | (15,06,70,120) | |
| Fresh Ambuja Cement Ltd Shares Issued to Holderind Investment Ltd pursuant to merger | 58,44,17,928 | 58,44,17,928 | 58,44,17,928 | 58,44,17,928 |
| Net Equity Issuance | 43,37,47,808 | | 43,37,47,808 | |
| New Shares Capital of ACL | 1,98,56,45,229 | 1,21,40,56,361 | 1,98,59,71,749 | 1,21,40,56,361 |
| Post-Merger Equity Share % Capital of Ambuja Cement Ltd held by HIL along with PAC | | 61.14% | | 61.13% |

