

17th April 2024

To

**National Stock Exchange of India
Limited**

BSE Limited

**Luxembourg Stock
Exchange**

Scrip Code: AMBUJACEM

Scrip Code: 500425

Code: US02336R2004

Dear Sir/ Madam,

Sub.: Submission of Media Release on "Adani Family Completes Ambuja Warrant Subscription Infuses INR 20,000 Cr to increase stake to 70.3%".

We hereby submit the Media Release on "Adani Family Completes Ambuja Warrant Subscription Infuses INR 20,000 Cr to increase stake to 70.3%".

The said media release will also be uploaded on the Company's website at www.ambujacement.com.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For Ambuja Cements Limited

**Manish Mistry
Company Secretary & Compliance Officer**

Encl.: as above

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Media Release

Adani Family Completes Ambuja Warrant Subscription Infuses INR 20,000 Cr to increase stake to 70.3%

Positions Ambuja on growth trajectory to double its capacity to 140 MTPA by 2028

Editor's Synopsis

- Adani Family infused additional INR 8,339 Cr, taking total infusion to INR 20,000 Cr under the warrants program; increases stake to 70.3% from 63.2%
- Ambuja to accelerate the growth ambitions to almost double its existing capacity to 140 MTPA by 2028
- With this, promoters have further strengthened Ambuja post acquisition, giving Ambuja capital flexibility for accelerated growth, capital management initiatives and best-in-class balance sheet strength to accomplish its various strategic initiatives
- Ambuja is poised to deliver long-term sustainable value creation with enhanced capacity addition and continue to achieve operational excellence, business synergies and cost leadership

Ahmedabad, 17 April 2024: Ambuja Cements Ltd (Ambuja), the cement and building materials flagship company under Adani portfolio, is pleased to announce a significant development in its growth trajectory. The promoters of the Company - Adani family has fully subscribed to the warrants program in the Company by further infusing INR 8,339 Cr thereby infusing total amount of INR 20,000 Cr. Adani family have increased their stake in the Company by further 3.6% to 70.3%. This follows, the investment of INR 5,000 Cr on 18 October 2022 and INR 6,661 Cr on 28 Mar 2024, which was for part issuance of the shares.

This strategic move underscores unwavering commitment to have robust capital management philosophy for the portfolio companies and the latest investment testifies the commitment by Adani family to boost future prospects and potential of cement vertical. The additional investment will fortify the Company's financial position, providing it with enhanced capabilities to pursue its ambitious growth plans and capitalize on emerging opportunities in the market.

The funds infusion will be instrumental to accomplish the capacity of 140 million tonnes per annum by 2028 by the cement vertical. Further, it shall also enable various strategic initiatives including debottlenecking capex to enhance operational performance, as well as bringing efficiencies across resources, supply

chain. This shall also drive innovation and product enhancement through advanced technology integration for better service offerings to tap the growing requirements of the sector driven by the growth in the Indian economy.

"We are thrilled to announce completion of Adani family's primary infusion of INR 20,000 Cr in Ambuja," **said Mr. Ajay Kapur, Whole Time Director and CEO, Ambuja Cements Ltd.** "This infusion of funds provides Ambuja, capital flexibility for fast-tracked growth, capital management initiatives and best-in-class balance sheet strength. It is not only testament to steadfast belief in our vision and business model but also reinforces our commitment to delivering long-term sustainable value creation to our stakeholders and this shall propel us towards setting new benchmarks accelerating our growth and continue to deliver on operational excellence, business synergies and cost leadership."

Barclays Bank PLC, MUFG Bank, Mizuho Bank and Standard Chartered Bank acted as advisor for the transaction.

About Ambuja Cements Limited

Ambuja Cements Limited, is one of India's leading cement companies and a member of the diversified Adani Group – the largest and fastest growing portfolio of diversified sustainable businesses. Ambuja, with its subsidiaries ACC Ltd. and Sanghi Industries Ltd has taken the Adani Group's cement capacity to 78.9 MTPA with 18 integrated cement manufacturing plants and 19 cement grinding units across the country. Ambuja has been recognised among 'India's Most Trusted Cement Brand' by TRA Research in its Brand Trust Report, 2024 and among 'Iconic Brands of India' by The Economic Times. Ambuja has provided hassle-free, home-building solutions with its unique sustainable development projects and environment-friendly practices since it started operations. The company has many firsts to its credit – a captive port with six terminals that has facilitated timely, cost-effective and cleaner shipments of bulk cement to its customers. To further add value to customers, the Company's innovative products like Ambuja Cement, Ambuja Plus, Ambuja Compecem and Ambuja Kawach are now enlisted in GRIHA product catalogue. These products not only fulfil important customer needs but also help in significantly reducing their carbon footprints. Being a frontrunner in sustainable business practices, Ambuja Cements ranks among 'India's Top 50 companies contributing to inclusive growth' by SKOCH and 'India's Top 50 Most Sustainable Companies' Cross-Industry by BW Businessworld.

For further information on this release, please contact: roy.paul@adani.com