

28<sup>th</sup> March, 2024

To

<b>National Stock Exchange of India Limited</b>	<b>BSE Limited</b>	<b>Luxembourg Stock Exchange</b>
<b>Scrip Code: AMBUJACEM</b>	<b>Scrip Code: 500425</b>	<b>Code: US02336R2004</b>

**Sub: Intimation of allotment of Equity Shares upon conversion of Warrants issued on preferential basis under the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").**

Dear Sir/Madam,

This is in furtherance of the intimation given by the Company on October 18, 2022, wherein it was informed that the Company had allotted 477,478,249 convertible warrants to Harmonia Trade and Investment Limited ("**Harmonia**"), a member of the promoter group of the Company on October 18, 2022, by way of a preferential allotment on a private placement basis, for an issue price of Rs. 418.87 per warrant, out of which Rs. 104.72 (25% of the issue price) per warrant, was received as the initial subscription amount at the time of allotment of the warrants.

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we wish to inform you that out of the 477,478,249 convertible warrants allotted to Harmonia, Harmonia has now opted to exercise and convert 212,030,758 warrants which are convertible into 212,030,758 equity shares of the Company of face value Rs. 2/- each, in terms of the provisions of Chapter V of the SEBI ICDR Regulations, and the terms of allotment of the warrants.

In this regard, the Finance Committee of the Board of Directors of the Company has, at its meeting held on 28<sup>th</sup> March 2024, considered and approved the allotment of 212,030,758 equity shares of the Company of face value of Rs. 2/- each, at a premium of Rs. 416.87/- per share, pursuant to the exercise and conversion of 212,030,758 convertible warrants against receipt of the balance subscription amount of Rs. 314.15/- per warrant (i.e. 75% of the issue price), to Harmonia.

Pursuant to the above allotment, the issued, subscribed and paid-up capital of the Company shall be as under:

<b>Particulars</b>	<b>Before Allotment</b>		<b>After Allotment</b>	
<b>Equity share Capital</b>	<b>Number of Shares</b>	<b>Value (face value of Rs. 2/- each) (INR)</b>	<b>Number of Shares</b>	<b>Value (face value of Rs. 2/- each) (INR)</b>
<b>Issued Capital #</b>	1,985,971,749	3,971,943,498	2,198,002,507	4,396,005,014
<b>Subscribed and Paid-up Capital#</b>	1,985,645,229	4,591,943,498	2,197,675,987	4,395,351,974

*#The difference of 326,520 equity shares between issued, subscribed and paid-up capital is on account of right shares kept in abeyance.*

**Ambuja Cements Ltd**  
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Adani Corporate House  
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[www.ambujacement.com](http://www.ambujacement.com)  
CIN: L26942GJ1981PLC004717

The pre and post allotment shareholding of promoter/promoter Group shall be as under:

Pre allotment	% of total issued capital	Post Allotment	% of total issued capital
125,385,8803	63.15%	1,465,889,561	66.70%

As per ICDR regulation, Harmonia can convert balance 265,447,491 warrants by April 17, 2024 (18 months from the date of allotment).

The new equity shares so allotted shall rank pari passu with the existing equity shares of the Company in all respects, including the payment of dividend and voting rights.

Pursuant to Regulation 30 and Schedule III of the Listing Regulations, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 on disclosure of material events/information by listed entities, dated July 13, 2023 ("**SEBI Disclosure Circular**"), the detailed disclosure in respect of the allotment of equity shares pursuant to conversion of warrants is set out below at **Annexure-A**.

Kindly take the above information on record and acknowledge.

This disclosure shall also be made available on the Company's website at [www.ambujacement.com](http://www.ambujacement.com).

Kindly take the above information on your record.

Thanking you,  
Yours Sincerely,

**For AMBUJA CEMENTS LIMITED**

**Hitesh Marthak**  
**Company Secretary & Compliance Officer**

**Annexure – A**

***Disclosure in respect of the allotment of equity shares pursuant to conversion of warrants, in terms of Regulation 30 and Schedule III of the SEBI Listing Regulations, read with the SEBI Disclosure Circular***

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity shares pursuant to conversion of warrants
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment of warrants on October 18, 2022, on a private placement basis.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	212,030,758 equity shares of the Company of face value Rs. 2/- each, pursuant to conversion of 212,030,758 warrants, against receipt of the balance subscription amount of Rs. 314.15/- per warrant (i.e. 75% of the issue price), aggregating to INR Rs. 6660,94,62,625.70.
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
a)	Name of the investor	The name of the allottee is 'Harmonia Trade and Investment Limited'.
b)	Post allotment of securities - outcome of the subscription	Pursuant to the aforesaid allotment, the issued, subscribed and paid-up share capital of the Company stands increased in the manner as set out above.  Consequently, the promoter/promoter group shareholding stands increased from ...% to ...%
c)	Issue price/ allotted price (in case of convertibles)	Rs. 418.87/- per warrant
d)	Number of investors	1 (one)
e)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Out of 477,478,249 convertible warrants, Harmonia has exercised and converted 212,030,758 warrants into 212,030,758 equity shares of the Company of face value Rs. 2/- each.

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