CORRIGENDUM CUM ADDENDUM TO THE PUBLIC ANNOUNCEMENT OF AUGUST 24, 2007 TO THE SHAREHOLDERS OF

AMBUJA CEMENTS LIMITED (“ACL”)

This corrigendum (“**Corrigendum**”) and addendum (“Addendum”) is being issued by DSP Merrill Lynch Limited (“**Manager to the Offer**”/ “**DSPML**”), on behalf of Holderind Investments Ltd (hereinafter referred to as “**Acquirer**” / “**Holcim Mauritius**”) pursuant to Regulation 11(1) and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the “**SEBI (SAST) Regulations**”) in continuation of, and should be read in conjunction with, the Public Announcement (“**PA**”) dated August 24, 2007 to the shareholders of **ACL**.

1. Terms used but not defined in this Corrigendum shall have the same meaning as assigned in the PA.
2. Pursuant to further issue of shares on account of exercise of employee stock options, the fully paid-up equity capital of ACL has increased from 1,521,620,480 to 1,521,772,356 as of the date of letter of offer. As a result, the offer size as a percentage of fully paid-up equity capital outstanding is modified to 20.14% from 20.15% as announced in the PA.
3. The following sentence is added to Para I(a) and Para VII(a)

   “RBI approval has been received vide RBI letter no. FE.CO.FID/5902/10.21.079/2007-08 dated September 12, 2007”
4. The following paragraphs are to be added to Para I(c) of the PA.

   a. The Shareholders' Agreement dated January 30, 2006, among Holcim Mauritius, RMIL, RKBK and Mr. Narotam S. Sekhsaria ("Shareholders' Agreement") conferred on RMIL, RKBK and Mr. Narotam S. Sekhsaria certain special rights relating to the corporate governance of ACL, namely the following:

      i. The right to nominate two members of the ACL board of directors who shall be non-retiring directors;

      ii. Certain consultation rights of NSS relating to the appointment of the ACL managing director and relating to the members of ACL executive management;

      iii. Reserved matters related to the shareholding of RMIL, RKBK and Mr. Narotam S. Sekhsaria in ACL: Holcim Mauritius has undertaken to ensure that no corporate action or decision of ACL is taken that (a) has the effect of diluting the percentage ownership of RMIL, RKBK and Mr. Narotam S. Sekhsaria in ACL, or that (b) results in the delisting of the ACL shares without the prior written consent of RMIL acting reasonably.

      In addition, the Shareholders' Agreement confers on RMIL, RKBK and Mr. Narotam S. Sekhsaria certain veto rights if Holcim Mauritius is in breach of contract

   b. By virtue of the letter agreement dated August 22, 2007 (“Letter Agreement”), Holcim Mauritius has undertaken to acquire an additional 60 mm shares in ACL from RMIL and RKBK. The Letter Agreement contains provisions designed to ensure that the special rights described above will not be abrogated or modified in any manner as a result of this share sale. There will be no change in control of ACL by virtue of the Letter Agreement and/or this Offer and Holcim Mauritius will continue to retain control over ACL, which will be exercised jointly with RMIL, RKBK and Mr. Narotam S. Sekhsaria who retain certain special rights through the Shareholders’ Agreement as amended by the Letter Agreement.
5. Para II(c) is amended as under:

   “Upon closing of the Offer (assuming full acceptance) and consummation of the transaction under the Letter Agreement as detailed in Clause I(c), Holcim Mauritius will hold 50.52% of the fully diluted equity voting capital in ACL. Collectively with ACIL, Holcim Mauritius will hold 60.42% of the fully diluted equity voting capital in ACL”
6. The following is to be added to Para II(d):

   “Post receipt of RBI approval, the Acquirer has acquired shares of ACL as follows:

Date of Acquisition	No. of Shares acquired	Average Price per share (Rs.)	Shareholding of Holcim Mauritius post acquisition (%)	Remark
September 21, 2007	39,000,000	154.00	24.99	Acquired from RMIL in terms of the Letter Agreement and held in escrow
September 21, 2007	21,000,000	154.00	26.37	Acquired from RKBK in terms of the Letter Agreement and held in escrow
September 21, 2007	10,911,804	149.47	27.09	Open market purchase held in escrow
October 22, 2007	50,000,000	148.73	30.38	Open market purchase held in escrow

7. Para IV(A)(d) has been modified to read as under:

   “Holcim Ltd. is a widely held listed company. The key shareholders of Holcim Ltd include Thomas Schmidheiny, who directly and indirectly held 53,698,257 (as at June 30, 2007) or 20.37 % of the registered shares of Holcim Ltd as on the date of PA and the Capital Group Companies Inc., which held 22,961,792 (as on April 04, 2006) or 8.71% of the registered shares of Holcim Ltd as at the date of PA”
8. The following is to be added to Para V(i):

   “Mr. Paul Hugentobler, Mr. Markus Akermann and Mr. Nirmalya Kumar are nominees of Holcim Mauritius on the board of ACL. All the above directors have recused themselves from all decisions of the board of ACL with regard to the Offer”
9. The first sentence of Para VI(a) has been amended to read as under:

   “Holcim Mauritius is desirous of consolidating its shareholding in ACL, including through the acquisition of 60,000,000 shares from RMIL and RKBK in terms of the Letter Agreement and the acquisition of additional shares in the open market in accordance with the SEBI (SAST) Regulations.”
10. The following text in the start of Para VI(b) has been deleted

    “Assets and Businesses belonging to ACL which are not core to the Holcim Group’s strategy may be sold or disposed off with the approval of the board of directors of ACL. Other than such sales or dispositions…”

    The following text in Para VI(b) has also been deleted as marked

    “Holcim Mauritius undertakes ~~for the next two years following the closure of the Offer~~ not to sell, dispose off or otherwise encumber any substantial assets of ACL, except with the prior approval of shareholders of ACL”.
11. The title of Para VIII has been amended to read as “OPTION TO HOLCIM MAURITIUS IN TERMS OF REGULATION 21(2)”. Also the text of Para VIII has been modified to read as under:

    “The Acquirer do not intend to delist the Company consequent to the open offer, purchase of Sale Shares in terms of the Letter Agreement and open market purchase during the offer period. The Acquirer undertakes that in case the public shareholding falls below the limits specified in the Listing Agreement with the stock exchange for listing on a continuous basis pursuant to shares acquired consequent to the open offer, purchase of Sale Shares in terms of the Letter Agreement and open market purchase during the offer period, the Acquirer shall take necessary steps to facilitate compliance of the target company with the relevant provisions of clause 40A of the Listing Agreement, within the time period mentioned therein.”
12. Para IX(a) has been modified to include that:

    “…Holcim Group had undrawn committed credit lines amounting to at least USD 1.5 billion (INR 61,515 million) *from a consortium of 28 banks* with no restrictions…”
13. The following text has been added to Para IX(a)”

    There are no restrictive clauses in any of the financing agreements. The details of the undrawn committed credit lines are as follows:

Name of Original Lender	Facility Commitment (US thousand)	Undrawn Committed Credit Lines (US thousand)*
Citibank, N.A., London Branch	176,000	88,614
ABN AMRO Bank N.V., Niederlassung Deutschland	143,000	71,999
Banco Santander Central Hispano S.A., New York Branch	143,000	71,999
Bank of America, N.A.	143,000	71,999
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	143,000	71,999
Barclays Bank PLC	143,000	71,999
BBVA Ireland p.l.c.	143,000	71,999
BNP Paribas S.A.	143,000	71,999
CALYON Corporate Banking & Services	143,000	71,999
Credit Suisse	143,000	71,999
Deutsche Bank Luxembourg S.A.	143,000	71,999
Fortis Bank (Nederland) N.V.	143,000	71,999
HSBC France	143,000	71,999
HVB Banque Luxembourg Société Anonyme	143,000	71,999
ING Luxembourg S.A.	143,000	71,999
Merrill Lynch Bank USA	143,000	71,999
The Royal Bank of Scotland plc	143,000	71,999
Société Générale S.A.	143,000	71,999
UBS AG, London Branch	143,000	71,999
Wachovia Bank, N.A., London Branch	143,000	71,999
SANPAOLO IMI BANK IRELAND PLC	120,000	60,419
BayernLB Landesbank	83,000	41,790
DBS Bank Ltd, London Branch	83,000	41,790
JPMorgan Chase Bank, N.A., Frankfurt Branch	83,000	41,790
Landesbank Baden-Wuerttemburg, London Branch	83,000	41,790
Caisse Regionale de Credit Agricole Mutual de Paris et d'Ile de France	65,000	32,727
Zürcher Kantonalbank	60,000	30,209
National Australia Bank Limited	30,000	15,105
Total	3,500,000	1,762,215

* As on June 30, 2007

14. In Para X(g), the Fax No. of the Hyderabad Collection centre has been modified to “040-2343 1551”
15. The schedule of the activities pertaining to the Offer laid out in Para X(p) is modified as under:

Activity	Original Schedule	Revised Schedule
Public Announcement Date	Friday, August 24, 2007	Friday, August 24, 2007
Last date for a competitive bid	Friday, September 14, 2007	Friday, September 14, 2007
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer will be posted)	Friday, September 21, 2007	Friday, September 21, 2007
Date by which Letter of Offer will be dispatched to shareholders	Monday, October 8, 2007	Saturday, November 10, 2007
Date of opening of the Offer	Thursday, October 18, 2007	Wednesday, November 14, 2007
Last date for revising the Offer Price/number of shares	Friday, October 26, 2007	Thursday, November 22, 2007
Last date for withdrawing acceptance from the Offer	Thursday, November 01, 2007	Wednesday, November 28, 2007
Date of closure of the Offer	Tuesday, November 06, 2007	Monday, December 03, 2007
Date of communicating rejection/ acceptance and payment of consideration for accepted Shares/dispatch of the share certificate in case of rejection	Wednesday, November 21, 2007	Tuesday, December 18, 2007

16. The last sentence of Para XI(d) has been modified to read as under:

    “Securities Appellate Tribunal has stayed the above demand vide its order dated 5th October, 2006 upon an appeal filed by Holcim India and the final order in the matter is pending in the tribunal.”

Date: November 7, 2007

This Announcement would also be available on the SEBI's website (www.sebi.gov.in).

Issued on behalf of Acquirer by:

Manager to the Offer

DSP Merrill Lynch

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