POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

AMBUJA CEMENT EASTERN LIMITED ("ACEL")

The details subsequent to the completion of the Offer made vide Public Announcement dated January 21, 2005 under the Securities and Exchange Board of India (Substantial acquisition of Shares and Takeovers) Regulations, 1997, by Holdcem Cements Private Limited (Acquirer) to acquire upto 11,393,868 fully Paid-up Equity Shares of face value Rs. 10/- each, representing 5.92% of the equity voting capital ("Offer") of ACEL at a price of Rs. 70/- (Rs. Seventy only) per fully paid up equity share, payable in cash are as under:

1. Name of the Target Company : Ambuja Cement Eastern Limited
2. Name of Acquirer(s) including PACs : Holdcem Cements Private Limited (Acquirer), Holderind Investments Ltd (PAC), Ambuja Cement India Ltd (PAC), Gujarat Ambuja Cements Limited (PAC)
3. Name of Manager to the offer : DSP Merrill Lynch Limited
4. Name of the Registrar to the offer, if any : Karvy Computeshare Private Limited
5. Offer Details
    a. Date of opening of the offer : May 18, 2005
    b. Date of closure of the offer : June 6, 2005
6. Details of the acquisition

Sr. No	Item	Proposed in the Offer Document	Actual
1	Offer price	Rs. 70/-	Rs. 70/-
2	Share holding of acquirer/PAC (No. & %) before MOU/P.A.	181,057,827 (94.08%)	181,057,827 (94.08%)
3	Shares to be acquired by way of MOU (No. & %)	Nil	Nil
4	Shares to be acquired in the open offer (No. & %)	11,393,868 (5.92%)	5,498,412 (2.86%)
5	Size of the open offer (No. of shares multiplied by offer price per share)	Rs. 797,570,760	Rs. 384,888,840
6	Shares acquired after P.A. but before 7 working days prior to closure date, if any (No. and %)	NIL	NIL
7	Post offer share holding of acquirer /PAC (No.& %) (2+3+4+6)	192,451,695 (100%)	186,556,239 (96.94%)
8	Pre & Post offer share holding of Public (No. & %)	11,393,868 (5.92%) Nil	11,393,868 (5.92%) 5,895,456 (3.06%)

7. Status of the escrow account, whether released or not : Yet to be released
8. Payment of interest, if any, to the shareholders along with the details thereof : Nil
9. Status of investor complaints received, if any : Nil

The Acquirer and the PACs accept responsibility for the information contained in this Public Announcement. The Acquirer and the PAC are jointly and severally responsible for each of their obligations in terms of the SEBI (SAST) Regulations.

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

Issued by:
Manager to the Offer

DSP Merrill Lynch

DSP Merrill Lynch Limited
10th Floor, Mafatlal Centre, Nariman Point, Mumbai- 400 021
Tel No:- 5632 8000; Fax No:- 2204 8518,
Email:- acel_openoffer@ml.com
Contact Person: - Mr. Nitin Nayak

On behalf of Acquirer

Place: Mumbai
Date: July 23, 2005

Adfactors xx