

AMBUJA CEMENTS LIMITED

Regd Office: P.O. Ambujanagar, Taluka: Kodinar, Amreli, District: Junagadh, Gujarat 362 715;
Corporate Identification Number: L26942GJ1981PLC004717
Tel: +91 02795-221137, 232065; Fax: +91 02795 232629 • Website: www.ambujacement.com

OPEN OFFER BY ENDEAVOUR TRADE AND INVESTMENT LTD FOR THE ACQUISITION OF UP TO UP TO 51,63,52,655 FULLY PAID-UP EQUITY SHARES OF THE FACE VALUE OF ₹ 2 EACH ("OFFER SHARES") AT A PRICE OF ₹ 385 PER EQUITY SHARE ("OFFER PRICE"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL (AS DEFINED BELOW) IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO ("SEBI (SAST) REGULATIONS") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) (THE "OPEN OFFER" OR "OFFER").

NO PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This post-offer advertisement ("Post-Offer Advertisement") is being issued by ICICI Securities Limited and Deutsche Equities India Private Limited, the managers to the Open Offer ("Managers/Managers to the Offer"), for and on behalf of the Acquirer, in connection with the Open Offer to the Public Shareholders of the Target Company, in accordance with Regulation 18(12) of the SEBI (SAST) Regulations. The Detailed Public Statement dated May 21, 2022 with respect to the aforementioned offer was published on May 23, 2022 in the Financial Express (English – all editions), Jansatta (Hindi – all editions), Kesari (Gujarati- Junagadh) and Navshakti (Marathi – Mumbai) ("Detailed Public Statement" or "DPS").

This Post-Offer Advertisement should be read in continuation of, and in conjunction with the:

- public announcement dated May 15, 2022 ("Public Announcement" or "PA");
- DPS;
- letter of offer dated August 23, 2022 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LoF"); and
- pre-offer advertisement cum corrigendum to the DPS dated August 24, 2022 which was published on August 25, 2022 June in Financial Express (English – all editions), Jansatta (Hindi – all editions), Kesari (Gujarati- Junagadh) and Navshakti (Marathi – Mumbai) ("Pre-Offer Advertisement cum Corrigendum").

This Post-Offer Advertisement is being published in all such newspapers in which the Detailed Public Statement and the Pre-Offer Advertisement cum Corrigendum, were published.

For the purposes of this Post-Offer Advertisement:

- "Equity Shares" means the fully paid-up equity shares of the Target Company with face value of ₹ 2 each;
- "Expanded Voting Share Capital" means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th Working Day from the closure of the tendering period of the Open Offer including outstanding warrants and rights shares kept in abeyance exercisable into 1,86, 690 and 1,39,830 Equity Shares
- "Identified Date" means August 10, 2022, being the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period; and
- "Tendering Period" means the period commencing from August 26, 2022 (Friday) and closing on September 9, 2022 (Friday) (both days inclusive).

Capitalised terms used but not defined in this Post-Offer Advertisement shall have the same meaning assigned to such terms in the Letter of Offer and the Pre-Offer Advertisement cum Corrigendum.

The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer:

1. Name of the Target Company	:	Ambuja Cements Limited
2. Name of the Acquirer	:	Endeavour Trade and Investment Ltd
3. Name of the PAC	:	No person is acting in concert with the Acquirer for the purpose of this Open Offer
4. Name of the Manager to the Open Offer	:	1. ICICI Securities Limited; and 2. Deutsche Equities India Private Limited;
5. Name of the Registrar to the Open Offer	:	Link Intime India Private Limited
6. Open Offer Details		
a) Date of Opening of the Open Offer	:	August 26, 2022 (Friday)
b) Date of Closure of the Open Offer	:	September 9, 2022 (Friday)
7. Date of Payment of Consideration	:	September 12, 2022 (Monday)

8. Details of Acquisition

S. No	PARTICULARS	PROPOSED IN THE OPEN OFFER DOCUMENT	ACTUALS
8.1	Offer Price (per equity share)	₹ 385	₹ 385
8.2	Aggregate number of shares tendered	51,63,52,655 ⁽¹⁾	727,186 ⁽³⁾
8.3	Aggregate number of shares accepted	51,63,52,655 ⁽¹⁾	702,442 ⁽⁴⁾
8.4	Size of the Offer (Number of shares multiplied by Offer Price per share)	₹ 1,98,79,57,72,175 ⁽¹⁾	₹ 27,04,40,170
8.5	Shareholding of the Acquirer before agreements/ Public Announcement (Number of Equity Shares and % of Expanded Voting Share Capital)	Nil (0.00%)	Nil (0.00%)
8.6	Shares acquired by way of agreements ⁽²⁾ • Number • % of the Expanded Voting Share Capital	Nil (0.00%)	Nil (0.00%)
8.7	Shares acquired by way of Open Offer • Number • % of the Expanded Voting Share Capital	Up to 51,63,52,655 ⁽¹⁾ 26.00% ⁽¹⁾⁽⁵⁾	702,442 ⁽⁴⁾ 0.035%
8.8	Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the Expanded Voting Share Capital	Nil (0.00%)	Nil (0.00%)
8.9	Post offer shareholding of Acquirer • Number • % of the Expanded Voting Share Capital	Up to 51,63,52,655 ⁽¹⁾ 26.00% ⁽¹⁾⁽⁵⁾	702,442 ⁽⁴⁾⁽⁶⁾ 0.035%
8.10	Pre and Post offer shareholding of the public • Number • % of the Expanded Voting Share Capital	Pre-offer 73,24,88,868 36.89% ⁽⁵⁾	Post-offer 21,61,36,213 ⁽¹⁾ 10.88% ⁽¹⁾⁽⁵⁾
		Pre-offer 73,24,88,868 36.89% ⁽⁵⁾	Post-offer 73,17,86,426 36.85% ⁽⁵⁾

Notes:

⁽¹⁾ Assuming full acceptance under the Open Offer.

⁽²⁾ As disclosed in the Letter of Offer, this Open Offer is a mandatory open offer in compliance with Regulations 3 (1), 4, 5(1) and 5(2) of the SEBI (SAST) Regulations and is being made as a result of an indirect acquisition of control over the Target Company by the Acquirer pursuant to the Underlying Transaction. The Acquirer has not directly acquired any Equity Shares in the Target Company, during the offer period except pursuant to the Open Offer.

⁽³⁾ Out of 727,186 tendered Equity Shares, 6,97,144 Equity shares were in dematerialized form and 30,042 Equity shares were in physical form.




⁽⁴⁾ Out of 727,186 tendered Equity Shares, 702,442 Equity shares were validly tendered in the Open Offer. 6,97,144 Equity shares in dematerialized and 5,298 physical shares were validly tendered and accepted in the Open Offer and 24,744 Equity shares held in physical form were not validly tendered.

⁽⁵⁾ The percentage is calculated on the paid up share capital of the Target Company as of March 31, 2022 including GDR and excluding outstanding warrants and rights shares kept in abeyance exercisable into 1,86, 690 and 1,39,830 Equity Shares..

⁽⁶⁾ The Acquirer has acquired the entire issued share capital of Holderind Investments Limited ("Holderind") from Holderfin B.V. on September 15, 2022. As on the date of this Post-Offer Advertisement, Holderind owns 1,25,31,56,361 equity shares (having the face value of ₹ 2 each) of the Target Company representing approximately 63.11 % of the paid-up equity share capital of the Target Company.

- The Acquirer along with its directors, severally and jointly, accept full responsibility for the information contained in this Post-Offer Advertisement (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations.
- This Post-Offer Advertisement will also be available on the website of SEBI (www.sebi.gov.in), BSE Limited (www.bseindia.com), National Stock Exchange of India (www.nseindia.com), website of the Managers to the Offer (www.icicisecurities.com) and (www.deutschebank.co.in) and the registered office of the Target Company.

Issued on behalf of the Acquirer by the Managers

	ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India Contact Person: Sameer Purohit/Gaurav Mittal Tel: +91 22 6807 7100, Fax: +91 22 6807 7801 E-mail: acl.openoffer@icicisecurities.com Website: www.icicisecurities.com SEBI Registration Number: INM000011179
	Deutsche Equities India Private Limited 14th Floor, The Capital, C-70, G Block, Bandra Kurla Complex Mumbai, Maharashtra – 400051 Contact person: Soumyajit Sengupta / Prathmesh Sonawane Telephone: +91 22 6670 5008 Fax: +91 22 7180 4199 Email: ambuja.openoffer@db.com Website: www.deutschebank.co.in SEBI Registration Number: INM000010833
Registrar to the Open Offer	
	Link Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Contact Person: Sumeet Deshpande Tel: +91 22 4918 6200 Fax: +91 22 4918 6195 E-mail: ambujacements.offer@linkintime.co.in Website: www.linkintime.co.in SEBI Registration Number: INR000004058

Signed for and on behalf of the Acquirer

Sd/-

Name: Ashwanee Ramsurrun

Title: Director

Place: Ebene, Mauritius

Date: September 16, 2022