

October 29, 2024

Ref: OCL/SE/2024-25/61

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Scrip Code: 535754

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East)
Mumbai – 400 051

Symbol: ORIENTCEM

Dear Sir/ Madam

Sub: Disclosure under Regulation 30 and other applicable provisions under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In connection with the receipt of the public announcement dated October 22, 2024, regarding the open offer made by Ambuja Cements Limited, this is to inform you that Orient Cement Limited has received a copy of the detailed public statement dated October 28, 2024 ("DPS").

A copy of the DPS is enclosed herewith. You are requested to take this information on record.

Thanking you

For **Orient Cements Limited**

Diksha Singh
Company Secretary

Encl: As above.

Date: October 29, 2024

To,
The Board of Directors
Orient Cement Limited
Unit VIII, Plot No.7 Bhoinagar,
Bhubaneswar , Orissa, 751012

Dear Sir/Madam,

Sub: Open Offer by Ambuja Cements Limited ("Acquirer") to acquire upto 5,34,19,567 equity shares of ₹ 1/- each for cash at a price of ₹ 395.40 /- per equity share aggregating upto ₹ 2,112.21/- crores, to the eligible public shareholders of Orient Cement Limited ("Target Company") in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") ("Open Offer" / "Offer")

This has further reference to the captioned Open Offer of equity shares and the public announcement dated October 22, 2024. The said submission was made with your good office on October 22, 2024. In this regard, a Detailed Public Statement dated October 28, 2024 ("DPS") has been published in the following newspapers on October 29, 2024 as per Regulation 14(3) of the SEBI SAST Regulations:

Sr. No.	Newspapers	Language	Editions
1	Financial Express (All)	English	All Editions
2	Jansatta (All)	Hindi	All Editions
3	Navshakti	Marathi	Regional language daily, at the place of the stock exchange where the maximum volume of trading in the shares of the Target Company are recorded during the sixty trading days preceding the date of the public announcement
4	SuyraPrava	Odia	Regional language daily, where the registered office of the Target Company is situated

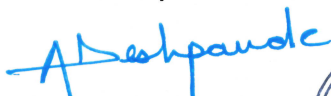
In this regard, we are enclosing herewith a copy of the DPS, pursuant to Regulation 14(4) of the SEBI SAST Regulations, and a soft copy of the said DPS has been mailed to your office.

We request you to please take the above submission on record.

In case of any clarification required, please contact the person as mentioned below:

Contact Person	Designation	Contact Number	E-mail Id
Aditya Deshpande	Assistant Vice President	+91 88791 14232	aditya.deshpande@sbicaps.com
Raghavendra Bhat	Manager	+91 88797 52654	raghavendra.bhat@sbicaps.com

For SBI Capital Markets Limited



Authorised Signatory
Aditya Deshpande
Place: Mumbai
Encl: a/a



Registered Office: Unit No. 1501, 15th floor, A& B Wing, Parinee Crescenzo Building, Plot C- 38, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 | Tel: 4196 8300 | Email: corporate.office@sbicaps.com

Web: www.sbicaps.com | CIN: U99999MH1986PL040298

A Subsidiary of State Bank of India

ORIENT CEMENT LIMITED

HAVING ITS REGISTERED OFFICE AT UNIT-VIII, PLOT NO. 7 BHOJNAGAR, BHUBANESHWAR, ORISSA, INDIA, 751012; TEL: 011-42092100, 011-42092190; WEBSITE: WWW.ORIENTCEMENT.COM; EMAIL ID: INVESTORS@ORIENTCEMENT.COM, NIDHI.BISARIA@ORIENTCEMENT.COM; CORPORATE IDENTIFICATION NUMBER (CIN): L26940OR2011PLC013933

OPEN OFFER FOR ACQUISITION OF UP TO 5,34,19,567 (FIVE CRORE THIRTY FOUR LAKH NINETEEN THOUSAND FIVE HUNDRED AND SIXTY SEVEN) FULLY PAID-UP EQUITY SHARES HAVING A FACE VALUE OF INR 1 (INDIAN RUPEE ONE) EACH ("EQUITY SHARES"), OF ORIENT CEMENT LIMITED ("TARGET COMPANY") REPRESENTING 26% (TWENTY SIX PERCENT) OF THE EXPANDED SHARE CAPITAL (AS DEFINED BELOW) FROM THE ELIGIBLE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY AMBUJA CEMENTS LIMITED ("ACQUIRER") ("OPEN OFFER" OR "OFFER").

This detailed public statement ("DPS") is being issued by SBI Capital Markets Limited, the manager to the Open Offer (the "Manager" or "Manager to the Open Offer"), for and on behalf of the Acquirer, to the Eligible Public Shareholders (as defined below) of the Target Company, with an intention to acquire control of the Target Company pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3) and 15(2) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto ("SEBI (SAST) Regulations" and reference to a particular "Regulation" shall mean the particular regulation of the SEBI (SAST) Regulations), pursuant to the public announcement made on October 22, 2024 ("Public Announcement" or "PA") submitted to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE referred to as the "Stock Exchanges", filed with the Securities and Exchange Board of India ("SEBI") and sent to the registered office of the Target Company on October 22, 2024.

For the purposes of this DPS, the following terms would have the meaning assigned to them herein below:

- "Eligible Public Shareholders" means all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, other than the Acquirer, Sellers (as defined below), and persons deemed to be acting in concert with the parties to the SPAs (as defined below), pursuant to and in compliance with the SEBI (SAST) Regulations;
- "Equity Shares" or "Shares" means the fully paid-up equity shares of face value of INR 1 (Indian Rupee One) each of the Target Company;
- "Existing Share Capital" means the total voting equity share capital of the Target Company on a fully diluted basis as on the date of the PA, i.e. 20,48,68,760 (Twenty Crore Forty Eight Lakh Sixty Eight Thousand Seven Hundred and Sixty) Equity Shares;
- "Expanded Share Capital" means the total voting equity share capital of the Target Company on a fully diluted basis (which in relation to the ESOPs shall include the ESOPs which are vested/ to be vested until March 31, 2025 i.e., 5,91,113 (Five Lakh Ninety One Thousand One Hundred and Thirteen) Equity Shares) as of the 10th (tenth) working day from the closure of the tendering period of the Open Offer (which may change on account of any future corporate actions and vesting or exercise of ESOPs), i.e. 20,54,59,873 (Twenty Crore Fifty Four Lakh Fifty Nine Thousand Eight Hundred and Seventy Three) Equity Shares;
- "Offer Period" has the meaning ascribed to such term in the SEBI (SAST) Regulations;
- "Other Sellers" means Rukmani Birla Educational Society, Shri Jagannath Educational Institute, Sri Govinddeo Educational Institute, Shri Venkateshwara Educational Institute, Shri Hari Om Educational Institute, Shri Lakshminarayan Educational Institute, Calcutta Medical Institute and Calcutta Hospital Institute;
- "Other Seller Shares" means 1,82,23,750 (One Crore Eighty Two Lakh Twenty Three Thousand Seven Hundred and Fifty) Equity Shares constituting 8.90% (Eight point Nine Zero percent) of the Existing Share Capital;
- "Promoter Sellers" means Amita Birla, Chandrakant Birla, Nirmala Birla, Avani Birla, Avanti Birla, Amer Investments (Delhi) Limited, Hindusthan Discounting Company Limited, India Silica Magnesite Works Limited, Jaipur Finance and Dairy Products Private Limited, National Engineering Industries Limited, Universal Trading Company Limited, Bengal Rubber Company Limited, Central India Industries Limited, Gwalior Finance Corporation Limited, Rajasthan Industries Limited, Ashok Investment Corporation Limited and Shekhavati Investments and Traders Limited;
- "Promoter Seller Shares" means 7,76,49,413 (Seven Crore Seventy Six Lakh Forty Nine Thousand Four Hundred and Thirteen) Equity Shares constituting 37.90% (Thirty Seven point Nine Zero percent) of the Existing Share Capital;
- "Required Statutory Approval" means the approval of the Competition Commission of India under the Competition Act, 2002 required for the consummation of the Underlying Transaction;
- "SEBI Act" shall mean Securities and Exchange Board of India Act, 1992, as amended from time to time;
- "Sellers" means the Promoter Sellers and the Other Sellers;
- "Tendering Period" has the meaning ascribed to such term in the SEBI (SAST) Regulations; and
- "Working Day" means any working day of the SEBI.

ACQUIRER, SELLERS, TARGET COMPANY AND OPEN OFFER

(A) Details of Ambuja Cements Limited ("Acquirer")

- The Acquirer is Ambuja Cements Limited, with company identification number L26942G1981PLC004717. It was originally incorporated as Ambuja Cements Private Limited on October 20, 1981 under the Companies Act, 1956. Its name was changed to Ambuja Cements Limited on March 19, 1983 and became a public company with effect from March 19, 1983, pursuant to a fresh certificate of incorporation issued by the Registrar of Companies, Gujarat. Its name was changed to Gujarat Ambuja Cements Limited on May 19, 1983 pursuant to a fresh certificate of incorporation issued by the Registrar of Companies, Gujarat. Its name was further changed to Ambuja Cements Limited on April 5, 2007 pursuant to a fresh certificate of incorporation issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli.
- The registered office of the Acquirer is situated at Adani Corporate House, Shantigram, S.G. Highway, Khodiyar, Ahmedabad, Gujarat - 382421. The contact details of the Acquirer are telephone number 079-26565555.
- The Acquirer is part of the Adani group.
- The issued share capital of the Acquirer amounts to INR 492,68,99,996 (Indian Rupees Four Hundred and Ninety Two Crore Sixty Eight Lakh Ninety Nine Thousand Nine Hundred and Ninety Six) consisting of 246,34,49,998 (Two Hundred and Forty Six Crore Thirty Four Lakh Forty Nine Thousand Nine Hundred and Ninety Eight) fully paid-up equity shares of INR 2 (Indian Rupees Two) each. The paid-up share capital of the Acquirer amounts to INR 492,62,46,956 (Indian Rupees Four Hundred and Ninety Two Crore Sixty Two Lakh Forty Six Thousand Nine Hundred and Fifty Six) consisting of 246,31,23,478 (Two Hundred and Forty Six Crore Thirty One Lakh Twenty Three Thousand Four Hundred and Seventy Eight) fully paid-up equity shares of INR 2 (Indian Rupees Two) each.
- The Acquirer is engaged in the business of manufacturing and marketing cement and cement related products.

The shareholding of the promoter/promoter group of the Acquirer as on September 30, 2024 is as follows:

Sr. No.	Name of Promoter / Promoter Group	Number of Shares	%
1	Holderind Investments Ltd*	1,18,52,00,361	48.14
2	Harmonia Trade And Investment Ltd*	47,74,78,249	19.40
3	Endeavour Trade And Investment Limited*	7,02,442	0.03
	Total	1,66,33,81,052	67.57

* The ultimate beneficial ownership of Holderind Investments Ltd., Harmonia Investments Limited and Endeavour Trade and Investment Limited is held by Mr. Vinod Shantilal Adani and Mrs. Ranjanben Vinod Adani.

- The shares of the Acquirer are listed on BSE (Security ID: AMBUJACEM; Scrip Code: 500425) and NSE (Symbol: AMBUJACEM).
- Except for the transactions contemplated by the Acquirer in the SPAs (as defined below), as of the date of this DPS, neither the Acquirer, nor its directors or key employees have any relationship or interest in the Target Company. Furthermore, as of the date of this DPS, there are no directors representing the Acquirer on the board of directors of the Target Company.
- As of the date of this DPS, the Acquirer does not hold any Equity Shares or voting rights in the Target Company. Furthermore, the Acquirer has not acquired any Equity Shares of the Target Company after the date of the PA.
- The Acquirer has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.
- Neither the Acquirer nor its directors or key managerial employees (if any) are categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.
- Neither the Acquirer nor its directors or key managerial employees (if any) are categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.
- The key financial information of the Acquirer is as mentioned below. This is based on (i) the limited review consolidated financial statements as at September 30, 2024, and the audited consolidated financial statements as at March 31, 2024 and March 31, 2023 which have been audited by the statutory auditors of the Acquirer i.e. S R B C & CO LLP (Firm Registration No. 324982E/E300003); and (ii) the audited consolidated financial statements as at December 31, 2021 which have been audited by the then statutory auditors of the Acquirer i.e.; Deloitte Haskins & Sells LLP (Firm Registration No. 117366WW/100018).

Particulars	(INR in Crore, unless otherwise stated)			
	As at and for the 6 months period ended September 30, 2024 (Limited Review)	As at and for 12 months period ended March 31, 2024 (Audited)	As at and for 15 months period ended March 31, 2023 (Audited)*	As at and for 12 months period ended December 31, 2022 (Audited)**
Total Revenue ⁽¹⁾	16,556.34	34,326.04	39,674.74	29,317.90
Net Income ⁽²⁾	15,827.59	33,159.64	38,937.03	28,965.46
Earnings Per Share - Basic (in INR)	4.50	17.98	13.01	14.00
Earnings Per Share - Diluted (in INR)	4.47	16.65	12.64	14.00
Net worth ⁽³⁾ / Shareholder Funds	59,915.93 [#]	48,050.17	33,743.82	32,484.65

* Not annualized as 15 month financial year of Acquirer commenced on January 1, 2022 and ended on March 31, 2023

** Financial year of Acquirer commenced on January 1, 2021 and ended on December 31, 2021

[#] Net worth has been calculated as per the definition under the Companies Act, 2013 excluding capital subsidy, capital contribution from the parent, and money received against share warrants

[#] Total equity taken as per published results of September 2024 on the stock exchanges and includes capital subsidy and capital contribution from the parent

Notes:
⁽¹⁾ Total Revenue refers to revenue from operations and other income.

⁽²⁾ Net Income refers to revenue from operations.

(B) Details of Sellers

The details of Sellers have been set out below:

Name of the Sellers	Nature of the Entity/ Individual	Residential Address/ Registered Office	Part of the Promoter Group of the Target Company	Details of shares/voting rights held by the Sellers			
				Pre-transaction		Post-transaction*	
				No. of shares	% vis-à-vis the Existing Share Capital	No. of shares	% vis-à-vis the Existing Share Capital
Promoter Sellers							
Amita Birla	Individual	24, Dr. A.P.J. Abdul Kalam Road, Udyog Bhawan, Central Delhi, Delhi - 110001, India	Yes	3,88,000	0.19%	-	-
Chandrakant Birla	Individual	24, Dr. A.P.J. Abdul Kalam Road, Udyog Bhawan, Central Delhi, Delhi - 110001, India	Yes	31,53,570	1.54%	-	-

Name of the Sellers	Nature of the Entity/ Individual	Residential Address/ Registered Office	Part of the Promoter Group of the Target Company	Details of shares/voting rights held by the Sellers			
				Pre-transaction		Post-transaction*	
				No. of shares	% vis-à-vis the Existing Share Capital	No. of shares	% vis-à-vis the Existing Share Capital
Nirmala Birla	Individual	8/9, Alipore Road, Birla House, Kolkata - 700027, West Bengal, India	Yes	30,21,680	1.47%	-	-
Avani Birla	Individual	24, Dr. A.P.J. Abdul Kalam Road, Udyog Bhawan, Central Delhi, Delhi - 110001, India	Yes	1,30,000	0.06%	-	-
Avanti Birla	Individual	24, Dr. A.P.J. Abdul Kalam Road, Udyog Bhawan, Central Delhi, Delhi - 110001, India	Yes	1,30,000	0.06%	-	-
Amer Investments (Delhi) Limited	Public Limited Company	Birla Building, 11th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	Yes	14,22,000	0.69%	-	-
Hindusthan Discounting Company Limited	Public Limited Company	Birla Building, 11th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	Yes	22,31,000	1.09%	-	-
India Silica Magnesite Works Limited	Public Limited Company	Birla Building, 11th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	Yes	2,00,000	0.10%	-	-
Jaipur Finance and Dairy Products Pvt. Ltd.	Private Limited Company	Birla Building, 11th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	Yes	2,08,000	0.10%	-	-
National Engineering Industries Limited	Public Limited Company	9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	Yes	5,37,400	0.26%	-	-
Universal Trading Company Limited	Public Limited Company	Birla Building, 11th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	Yes	9,72,280	0.47%	-	-
Bengal Rubber Company Limited	Public Limited Company	9/1, R. N. Mukherjee Road, 11th Floor, Kolkata - 700001, West Bengal, India	Yes	1,95,000	0.10%	-	-
Central India Industries Limited	Public Limited Company	Birla Building, 11th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	Yes	4,98,48,960	24.33%	-	-
Gwalior Finance Corporation Limited	Public Limited Company	Birla Building, 11th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	Yes	15,92,500	0.78%	-	-
Rajasthan Industries Limited	Public Limited Company	Birla Building, 11th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	Yes	5,04,000	0.25%	-	-
Ashok Investment Corporation Limited	Public Limited Company	Birla Building, 11th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	Yes	3,60,000	0.18%	-	-
Shekhavati Investments and Traders Limited	Public Limited Company	Birla Building, 11th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	Yes	1,27,55,023	6.23%	-	-
Total Promoter Seller Shares (A)				7,76,49,413	37.90%	-	-

Other Sellers							
Rukmani Birla Educational Society	Public Charitable Trust	78, Syed Amir Ali Avenue, Kolkata - 700019, West Bengal, India	No	34,72,140	1.69%	-	-
Shri Jagannath Educational Institute	Public Charitable Trust	78, Syed Amir Ali Avenue, Kolkata - 700019, West Bengal, India	No	31,70,000	1.55%	-	-
Sri Govinddeo Educational Institute	Public Charitable Trust	78, Syed Amir Ali Avenue, Kolkata - 700019, West Bengal, India	No	30,05,000	1.47%	-	-
Shri Venkateshwara Educational Institute	Public Charitable Trust	78, Syed Amir Ali Avenue, Kolkata - 700019, West Bengal, India	No	28,51,860	1.39%	-	-
Shri Hari Om Educational Institute	Public Charitable Trust	Birla Building, 11th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	No	18,15,000	0.89%	-	-
Shri Lakshminarayan Educational Institute	Public Charitable Trust	Birla Building, 11th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700001, West Bengal, India	No	14,62,000	0.71%	-	-
Calcutta Medical Institute	Public Charitable Trust	7/2, Diamond Harbour Road, Kolkata - 700027, West Bengal, India	No	16,49,000	0.80%	-	-
Calcutta Hospital Institute	Public Charitable Trust	7/2, Diamond Harbour Road, Kolkata - 700027, West Bengal, India	No	7,98,750	0.39%	-	-
Total Other Seller Shares (B)				1,82,23,750	8.90%	-	-
Total shares proposed to be sold by the Sellers (A) + (B)				9,58,73,163	46.80%	-	-

*The Promoter SPA is for acquisition of 7,76,49,413 Equity Shares, constituting 37.90% of the Existing Share Capital of the Target Company. The Other SPA is for the acquisition of 1,82,23,750 Equity Shares, constituting 8.90% of the Existing Share Capital of the Target Company.

- The name of none of the Sellers has changed in the past, except for the following:
 - Gwalior Finance Corporation Limited was originally incorporated as a public limited company. It was subsequently converted to a private limited company and its name was changed to Gwalior Finance Corporation Private Limited with effect from July 28, 1956. Further, it was converted into a public limited company and its name was changed to Gwalior Finance Corporation Limited with effect from December 30, 1957;
 - National Engineering Industries Limited was originally incorporated as National Bearing Company Limited, and its name was changed to National Engineering Industries Limited with effect from December 27, 1957;
 - Universal Trading Company Limited was originally incorporated as a private limited company in the name of Universal Trading Company Private Limited. It was subsequently converted to a public limited company and its name was changed to Universal Trading Company Limited with effect from July 22, 1960;
 - Jaipur Finance and Dairy Products Pvt. Ltd. was originally incorporated as Jaipur Finance Private Limited and its name was changed to Jaipur Finance and Dairy Products Pvt. Ltd. with effect from October 28, 1969;
 - Shekhavati Investments and Traders Limited was originally incorporated as Shekhavati General Traders Limited and its name was changed to Shekhavati Investments and Traders Limited with effect from October 27, 1977;
 - India Silica Magnesite Works Limited was originally incorporated as a public limited company. Between 1978 and 1980, it was converted into a private limited company and its name was changed to India Silica Magnesite Works Private Limited and it was subsequently converted into a public limited company and its name was changed to India Silica Magnesite Works Limited;
 - The name of Nirmala Daga changed to Nirmala Birla;
 - The name of Amita Bagri changed to Amita Birla; and
 - Rukmani Birla Educational Society was originally registered as Rani Birla Educational Institute. Its name was changed to Rukmani Birla Educational Institute on January 3, 2001. Its name was further changed to Rukmani Birla Educational Society on September 3, 2002.
- The Other Sellers are not a part of any group. Please see below the details of the group that the Promoter Sellers form part of:

Sr No	Name	Part of promoter/promoter group of the Target Company	Name of the group
1	Amita Birla	Yes	NA
2	Chandrakant Birla	Yes	NA
3	Nirmala Birla	Yes	NA
4	Avani Birla	Yes	NA
5	Avanti Birla	Yes	NA
6	National Engineering Industries Limited	Yes	CK Birla Group

Sr No	Name	Part of promoter/promoter group of the Target Company	Name of the group
7	Amer Investments (Delhi) Limited	Yes	
8	Hindusthan Discounting Company Limited	Yes	
9	India Silica Magnesite Works Limited	Yes	
10	Jaipur Finance and Dairy Products Pvt. Ltd.	Yes	
11	Universal Trading Company Limited	Yes	Mr Chandrakant Birla holds significant influence directly or indirectly in these entities
12	Bengal Rubber Company Limited	Yes	
13	Central India Industries Limited	Yes	
14	Gwalior Finance Corporation Limited	Yes	
15	Rajasthan Industries Limited	Yes	
16	Ashok Investment Corporation Limited	Yes	
17	Shekhavati Investments and Traders Limited	Yes	

- Upon completion of the Underlying Transaction (as defined below), the Acquirer will acquire control over the Target Company and the Promoter Sellers will no longer be in control of the Target Company. Subject to satisfaction of applicable conditions, including under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), the Promoter Sellers will be seeking to de-classify themselves as part of the promoter/ promoter group of the Target Company in accordance with applicable law.
- The Sellers have not been prohibited by SEBI from dealing in securities under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

(C) Details of Orient Cement Limited ("Target Company")

- The Target Company is a public limited company bearing corporate identification number L26940OR2011PLC013933. There has been no name change of the Target Company in the last 3 (Three) years.
- The registered office of the Target Company is at Unit-VIII, Plot No. 7 Bhojnagar, Bhubaneshwar, Orissa, India, 751012. Tel: 011-42092100, 011-42092190, and e-mail id: investors@orientcement.com, nidhi.bisaria@orientcement.com.
- The Target Company is in the business of manufacturing and sale of cement.
- The Equity Shares of the Target Company are listed on BSE (Security ID: ORIENTCEM; Scrip Code:535754) and NSE (Symbol: ORIENTCEM). The ISIN of the Equity Shares of the Target Company is INE876N01018.
- As on the date of this DPS, the authorized capital of the Target Company is INR 50,00,00,000 (Indian Rupees Fifty Crore) comprising of 50,00,00,000 (Fifty Crore) Equity Shares of face value of INR 1 (Indian Rupee One) each. As on the date of this DPS, the issued, subscribed and fully paid-up equity share capital of the Target Company is INR 20,48,68,760 (Indian Rupees Twenty Crore Forty Eight Lakh Sixty Eight Thousand Seven Hundred and Sixty) comprising of 20,48,68,760 (Twenty Crore Forty Eight Lakh Sixty Eight Thousand Seven Hundred and Sixty) Equity Shares of INR 1 (Indian Rupee One) each.
- The Equity Shares of the Target Company are frequently traded on the Stock Exchanges in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations.
- The Target Company does not have any partly paid-up equity shares or any convertible instruments (including warrants, fully convertible securities, partly convertible securities and employee stock options), save and except for 5,91,113 (Five Lakh Ninety One Thousand One Hundred and Thirteen) employee stock options (each stock option is convertible into 1 (One) Equity Share having a face value of INR 1 (Indian Rupee One) each), which will vest on or before March 31, 2025.
- The extract of Standalone Financial Information are incapsulated as under:

Particulars	(INR in Crore, unless otherwise stated)			
	Unaudited Limited reviewed financial results for Quarter ended June 30, 2024 ⁽¹⁾	As at and for the financial year ended March 31, 2024 (Audited) ⁽²⁾	As at and for the financial year ended March 31, 2023 (Audited) ⁽³⁾	As at and for the financial year ended March 31, 2022 (Audited) ⁽⁴⁾
Total Revenue	702.39	3200.61	2949.57	2734.89
Net Income	696.27	3185.09	2937.55	2725.42
Earnings Per Share (basic and diluted) (in INR)	1.79	8.53	5.99	12.85
Net worth / Shareholder Funds	Not available	1743.24	1603.70	1525.43

- Key Financial information for the quarter ended June 30, 2024 has been extracted from Company's Unaudited Financial results along with Limited Review Report for the quarter ended June 30, 2024
- Extracted from the annual report for the financial year ended March 31, 2024.
- Extracted from the annual report for the financial year ended March 31, 2023.
- Extracted from the annual report for the financial year ended March 31, 2022.

(D) I. DETAILS OF THE OFFER:

- The Acquirer has entered into:
 - a share purchase agreement dated October 22, 2024 with the Promoter Sellers ("Promoter SPA"), pursuant to which the Acquirer has agreed to acquire the Promoter Seller Shares for a consideration of INR 395.40 (Indian Rupees Three Hundred and Ninety Five and Forty Paise) per Promoter Seller Share, by itself or through its affiliates; and
 - a share purchase agreement dated October 22, 2024 with the Other Sellers ("Other SPA"), referred to collectively along with the Promoter SPA as "SPAs", pursuant to which the Acquirer has agreed to acquire the Other Seller Shares for a consideration of INR 395.40 (Indian Rupees Three Hundred and Ninety Five and Forty Paise) per Other Seller Share, by itself or through its affiliates,

each in compliance with applicable law, including the Foreign Exchange Management (Non-Debt Regulations), 2019 (referred to collectively as "Underlying Transaction").
- The completion of the Underlying Transaction is subject to certain terms and conditions contained in the respective SPAs, including fulfillment of conditions precedent by the Target Company and/or the Sellers and obtaining of the required regulatory approvals (including the Required Statutory Approval).
- Since the Acquirer has entered into the SPAs to acquire voting rights in excess of 25% (Twenty Five percent) of the Existing Share Capital of the Target Company, accompanied with control, this Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations. Pursuant to the Offer and consummation of the transactions contemplated under the SPAs, the Acquirer will have control over the Target Company and the Acquirer will become the promoter of the Target Company, including in accordance with the provisions of the SEBI LODR Regulations. The Public Announcement announcing the Open Offer, under Regulations 3(1) and 4 read with Regulation 13(1), 14 and Regulation 15(1) OF THE SEBI (SAST) Regulations, was released to the Stock Exchanges on October 22, 2024. Please refer to Part II (Background to the Offer) below for further information on the SPAs.
- This Offer is being made by the Acquirer, to acquire up to 5,34,19,567 (Five Crore Thirty Four Lakh Nineteen Thousand Five Hundred And Sixty Seven) Equity Shares ("Offer Shares") constituting up to 26% (Twenty Six percent) of the Expanded Share Capital at a price of INR 395.40 (Indian Rupees Three Hundred Ninety Five and Forty Paise) per Offer Share ("Offer Price") aggregating to a total consideration of up to INR 2,112,20,96,791.80 (Indian Rupees Two Thousand One Hundred Twelve Crore Twenty Lakh Ninety Six Thousand Seven Hundred Ninety One and Eighty paise) (assuming full acceptance) ("Offer Size"), subject to the other terms and conditions set out in the PA, this DPS, and the letter of offer that is proposed to be issued in connection with this Offer in accordance with the SEBI (SAST) Regulations ("Letter of Offer" or "LOF").
- The Offer Price will be paid in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations and the terms and conditions mentioned in the Public Announcement, this DPS and the Letter of Offer to be dispatched to the Eligible Public Shareholders in accordance with the provisions of the SEBI (SAST) Regulations.
- All the Equity Shares validly tendered by the Eligible Public Shareholders in this Offer, will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS and the

operating arrangements, for restructuring and/ or rationalizing the assets, investments or liabilities of the Target Company and/ or any of its subsidiary/(ies), if any, to improve operational efficiencies and for other commercial reasons. Decision on these matters will be based on the requirements of the business of the Target Company and/ or its subsidiary/(ies), if any, and such decision will be taken in accordance with and as permitted by applicable laws.

15. The public shareholding in the Target Company will not fall below the minimum level required for continued listing under Regulation 38 of the SEBI LODR Regulations, as amended, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("SCRR") as amended pursuant to the acquisition of the Offer Shares (assuming full acceptance of the Offer). In the event the public shareholding in the Target Company falls below 25% (twenty five per cent) of the voting share capital pursuant to this Offer, the Acquirer shall bring down the non-public shareholding in the Target Company to the level specified within the time prescribed in the SCRR, SEBI (SAST) Regulations and as per applicable SEBI guidelines.

16. The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Offer shall not deal, on their own account, in the Equity Shares of the Target Company during the Offer Period.

II. BACKGROUND TO THE OFFER

The Acquirer has entered into the SPAs, pursuant to which the Offer is being made by the Acquirer under Regulations 3(1) and 4 of the SEBI (SAST) Regulations to all the Eligible Public Shareholders of the Target Company. This Offer is a mandatory open offer.

1. Summary of the SPAs

- The SPAs have been entered into amongst the Acquirer and Sellers for the purchase of the Promoter Seller Shares and the Other Seller Shares, respectively, by the Acquirer by itself or through its affiliates, subject to terms and conditions as set out in the SPAs, including the following:
 - Obtaining the Required Statutory Approval by the Acquirer, if required under applicable law; and
 - Other customary conditions precedent to Closing (as defined under the respective SPAs).
- The SPA shall automatically terminate if Closing (as defined in the respective SPAs) has not occurred on or before the Long Stop Date (as defined in the respective SPAs).
- The SPAs also contains customary terms and conditions such as confidentiality, representations and warranties, non-solicit obligations in respect of the Promoter Sellers, etc.
- Details of the Underlying Transaction are set out below:

Details of Underlying Transaction						
Type of transaction (direct/ indirect)	Mode of transaction (agreement/ allotment/ market purchase)	Shares/voting rights acquired/ proposed to be acquired		Total consideration for shares/ voting rights acquired (INR)	Mode of payment	Regulation which has triggered
		Number	% vis-à-vis Existing Share Capital			
Direct	Agreement: Execution of the SPAs for the purchase of Promoter Seller Shares and Other Seller Shares by the Acquirer from the Promoter Sellers and the Other Sellers respectively, as per the terms of the SPAs	9,58,73,163	46.80%	3790,82,48,650.00	Cash	Regulation 3(1) and 4 of the SEBI (SAST) Regulations

2. **Object of the Offer:** The Open Offer is being made as a result of the acquisition of more than 25% (Twenty Five per cent) of shares, voting rights and control of the Target Company by the Acquirer resulting in a change of control of the Target Company in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations. Following the completion of the Underlying Transaction, the Acquirer intends to support the management of the Target Company in their efforts towards the sustained growth of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed (post-Offer) shareholding of the Acquirer in the Target Company are as follows:

Details	Acquirer	
	No. of Equity Shares	%
Shareholding as on the Public Announcement date	Nil	Nil
Shares acquired between the Public Announcement date and the DPS date	Nil	Nil
Shareholding as on the DPS date	Nil	Nil
Post Offer shareholding as of the 10 th working day after the closure of the Offer (assuming full acceptance of the Offer)	5,34,19,567*	26% of the Expanded Share Capital*

*Pursuant to the Underlying Transaction and subject to compliance with Regulation 22(2) of the SEBI (SAST) Regulations, the Acquirer may additionally hold 9,58,73,163 Equity Shares representing 46.80% of the Equity Shares of the Target Company, such that, post the completion of the Underlying Transaction and the Open Offer (assuming full acceptance of the Offer), the total shareholding of the Acquirer will be up to 14,92,92,730 Equity Shares, constituting up to 72.66% of the Expanded Share Capital.

2. The Acquirer and the members of its board of directors do not have any shareholding in the Target Company as on the date of this DPS.

IV. OFFER PRICE

- The Equity Shares of the Target Company are listed on BSE (Security ID: ORIENTCEM; Scrip Code:535754) and NSE (Symbol: ORIENTCEM).
- The traded turnover of the Equity Shares on the Stock Exchanges during the period from October 01, 2023 to September 30, 2024 ("Twelve Month Period"), viz. twelve calendar months preceding the calendar month in which the PA has been made is set out below:

Stock Exchange	Traded turnover of equity shares of the Target Company during the Twelve Months Period ("A")	Total number of equity shares of the Target Company during the Twelve Months Period ("B")	Traded turnover % (A/B)
BSE	2,49,24,223	20,48,68,760	12.17%
NSE	44,41,71,679	20,48,68,760	216.81%

Source : Certificate dated October 22, 2024 issued by MSKA & Associates, Chartered Accountants.

Therefore, in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations, the Equity Shares are frequently traded.

3. The Offer Price of INR 395.40 (Indian Rupees Three Hundred Ninety Five and Forty Paise) per Offer Share is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations on the basis of the following:

S. No.	Particulars	Price (INR per Offer Share)
1.	The highest negotiated price per share of the Target Company for any acquisition under the agreement attracting the obligation to make a PA of the Open Offer i.e. the price per Equity Share under the Share Purchase Agreement dated October 22, 2024 entered into by the Acquirer	INR 395.40
2.	The volume weighted average price paid or payable for acquisitions, by the Acquirer during the fifty-two weeks immediately preceding the date of the PA	Not Applicable
3.	The highest price paid or payable for any acquisition by the Acquirer, during the twenty-six weeks immediately preceding the date of the PA	Not Applicable
4.	The volume weighted average market price per equity share of the Target Company for a period of sixty trading days immediately preceding the date of the PA as traded on the NSE, being the stock exchange where the maximum volume of trading in the equity shares of the Target Company are recorded during such period and such shares being frequently traded.	INR 323.47
5.	Where the equity shares are not frequently traded, the price determined by the Acquirer and the Manager to Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies; and	Not Applicable ⁽ⁱ⁾
6.	The per equity share value computed under Regulation 8(5), if applicable.	Not Applicable ⁽ⁱⁱ⁾

Source : Certificate dated October 22, 2024 issued by MSKA & Associates (Chartered Accountants).

⁽ⁱ⁾ Not applicable as the equity shares of the Target Company are frequently traded.

⁽ⁱⁱ⁾ The provisions of Regulation 8(5) of the SEBI (SAST) Regulations are not applicable.

4. Since the date of the Public Announcement and as on the date of this DPS, there have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be revised in the event of any corporate

actions like bonus, rights, split, etc., where the record date for effecting such corporate actions falls within 3 (Three) Working Days prior to the commencement of Tendering Period of the Offer.

5. As on the date of this DPS, there is no revision in Offer Price or Offer Size. The Offer Price and/or Offer Size is subject to upward revision, if any, pursuant to the SEBI (SAST) Regulations or at the discretion of the Acquirer at any time prior to the commencement of the last 1 (One) Working Day before the commencement of the Tendering Period in accordance with Regulation 18(4) and 18(5) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall make corresponding increases to the escrow amount and shall: (i) make a public announcement in the same newspapers in which the DPS is published; and (ii) simultaneously with the issue of such announcement, inform SEBI, the Stock Exchanges and the Target Company at its registered office, of such revision.

6. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (Twenty Six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price to all the Eligible Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (Sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another offer under the SEBI (SAST) Regulations, as amended from time to time or SEBI (Delisting of Equity Shares) Regulations, 2021, as amended from time to time or open market purchases made in the ordinary course on the Stock Exchanges, not being a negotiated acquisition of the Equity Shares in any form.

7. In the event of acquisition of the Equity Shares by the Acquirer during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI SAST Regulations. As per the proviso to Regulation 8(8) of the SEBI (SAST) Regulations, the Acquirer shall not acquire any Equity Shares after the 3rd (Third) Working Day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.

V. FINANCIAL ARRANGEMENTS

- The total consideration for this Open Offer is up to INR 2112,20,96,791.80 (Indian Rupees Two Thousand One Hundred Twelve Crore Twenty Lakh Ninety Six Thousand Seven Hundred Ninety One and Eighty Paise), assuming full acceptance of this Offer (i.e., the Offer Size).
- The Acquirer confirms that it has adequate resources to meet the financial obligations for the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations and the Acquirer will be able to implement the Offer. No funds are borrowed from banks or financial institution for the purpose of this Offer by the Acquirer.
- Furthermore, the Acquirer and the Manager to the Offer have entered into an escrow agreement dated October 23, 2024 with State Bank of India ("Escrow Agent"), acting through its branch office at Financial Institution Branch, 3rd Floor, Mumbai Main Branch, Mumbai Samachar Marg, Fort, Mumbai, 400 023 ("Escrow Agreement"). Pursuant to the Escrow Agreement, the Acquirer has opened an escrow account under the name and title of "AMBUJA CEMENTS LIMITED - OPEN OFFER - ESCROW ACCOUNT" ("Escrow Account"), and has made a cash deposit of INR 286,50,00,000 (Indian Rupees Two Hundred and Eighty Six Crore Fifty Lakh) ("Escrow Amount") (being a sum in excess of a sum total of (i) 25% (Twenty Five per cent) of INR 500,00,00,000 (Indian Rupees Five Hundred Crore) out of the Offer Size; and (ii) 10% (Ten per cent) of the balance of the Offer Size, as a required under Regulation 17(1) of the SEBI (SAST) Regulations. The cash deposit has been confirmed by way of a confirmation letter dated October 24, 2024 issued by the Escrow Agent to the Manager with a copy to the Acquirer.

4. The Manager to the Offer has been fully authorised and empowered by the Acquirer to operate and realise the Escrow Amount lying to the credit of the Escrow Account in accordance with the SEBI (SAST) Regulations.

5. In case of any upward revision in the Offer Price or the size of this Offer, the value in cash of the Escrow Amount shall be computed on the revised consideration calculated at such revised offer price or offer size and any additional amounts required will be funded by the Acquirer, prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations.

6. After considering the cash & cash equivalents, and liquid securities available with the Acquirer, DHARMESH PARIKH & CO LLP, Chartered Accountants, vide a certificate dated October 22, 2024, has certified that the Acquirer has adequate financial resources for fulfilling its obligations under the Underlying Transaction and the Open Offer.

7. Based on the above, the Manager to the Offer is satisfied, (i) about the adequacy of resources to meet the financial requirements of the Offer and the ability of the Acquirer to implement the Offer in accordance with the SEBI (SAST) Regulations, and (ii) that firm arrangements for payment through verifiable means are in place to fulfil the Offer obligations.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER

1. As on the date of this DPS, to the best of the knowledge of the Acquirer, save and except the Required Statutory Approval, there are no other statutory approvals required for the consummation of this Open Offer. However, if any statutory or governmental approval(s) are required or become applicable at a later date before closure of the Tendering Period, the Open Offer would also be subject to such statutory or other governmental approval(s) being obtained. Kindly refer to this paragraph for the statutory approvals required by the Acquirer for the consummation of the Underlying Transaction and the Open Offer and note that the corresponding paragraphs set out in the PA should be read accordingly and stand amended to this effect.

2. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that approvals which become applicable prior to completion of the Open Offer are not received, for reasons outside the reasonable control of the Acquirer, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (Two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

3. Where the statutory approval(s) extend to some but not all Eligible Public Shareholders, the Acquirer shall have the option to make payment to Eligible Public Shareholders in respect of whom no statutory approval(s) are required in order to complete this Offer.

4. In case of delay/ non-receipt of any approval which may be required by the Acquirer at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of the requisite statutory approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Eligible Public Shareholders at such rate, as may be prescribed by SEBI from time to time, in accordance with Regulation 18(11) of the SEBI (SAST) Regulations.

5. All Eligible Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Open Offer.

6. Subject to the receipt of the statutory and other approvals, if any, the Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10 (Ten) Working Days from the closure of the tendering period of the Open Offer to those Eligible Public Shareholders whose Equity Shares are accepted in the Open Offer.

7. By agreeing to participate in this Open Offer (i) the holders of the Equity Shares who are persons resident in India and the (ii) the holders of the Equity Shares who are persons resident outside India (including NRIs, OCBs and FPIs) give the Acquirer the authority to make, sign, execute, deliver, acknowledge and perform all actions to file applications and regulatory reporting, if required, including Form FC-TRS, if necessary and undertake to provide assistance to the Acquirer for such regulatory filings, if required by the Acquirer.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Sr. No.	Activities	Schedule of Activities (Date and Day)
1	Issue of Public Announcement	Tuesday, October 22, 2024
2	Publication of this DPS in newspapers	Tuesday, October 29, 2024
3	Last date for filing of the draft letter of offer with SEBI	Wednesday, November 6, 2024
4	Last date for public announcement for competing offer(s)	Thursday, November 21, 2024
5	Last date for receipt of SEBI observations on the draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Thursday, November 28, 2024
6	Identified Date* for determining shareholders to whom LOF shall be sent	Monday, December 2, 2024
7	Last date by which the Letter of Offer is to be dispatched to the Eligible Public Shareholders whose names appear on the register of members on the Identified Date	Monday, December 9, 2024

Sr. No.	Activities	Schedule of Activities (Date and Day)
8	Last date by which the committee of the independent directors of the Target Company shall give its recommendation to the Eligible Public Shareholders for this Open Offer	Wednesday, December 11, 2024
9	Last date for upward revision of the Offer Price/ the size of the Open Offer	Thursday, December 12, 2024
10	Date of publication of opening of Open Offer public announcement in the newspapers in which this DPS has been published	Friday, December 13, 2024
11	Date of commencement of the Tendering Period ("Offer Opening Date")	Monday, December 16, 2024
12	Date of closure of the Tendering Period ("Offer Closing Date")	Monday, December 30, 2024
13	Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Eligible Public Shareholders	Monday, January 13, 2025
14	Last date for publication of post-Open Offer public announcement in the newspapers in which this DPS was published	Monday, January 20, 2025
15	Last date for filing the post Offer report with SEBI	Monday, January 20, 2025

* The Identified Date is only for the purpose of determining the Eligible Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. It is clarified that all Eligible Public Shareholders (i.e., holders (registered or unregistered) of Equity Shares (except the Acquirer, Sellers and persons deemed to be acting in concert with the parties to the SPA)) are eligible to participate in the Offer any time during the Tendering Period.

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of relevant approvals from various statutory/regulatory authorities and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- The Offer will be implemented by the Acquirer through the Stock Exchange Mechanism made available by the Stock Exchanges in the form of a separate window ("Acquisition Window"), in accordance with SEBI (SAST) Regulations and the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended from time to time, read with the SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as amended from time to time and SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 ("Acquisition Window Circulars"). As per SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, an accepted quantity of shares shall be debited from the dematerialized account of the shareholders. The lien marked against unaccepted shares shall be realised. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the Annexure to the said circular.
- All the Eligible Public Shareholders, holding the shares in dematerialized form or physical form are eligible to participate in this Offer at any time during the tendering period for this Offer. In accordance with the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Eligible Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Open Offer as per the provisions of SEBI (SAST) Regulations.
- Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.
- All Eligible Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the Tendering Period.
- The Acquisition Window will be provided by both NSE and BSE to facilitate placing of sell orders. The Selling Broker can enter orders for Equity Shares in dematerialized form.
- The detailed procedure for tendering the Offer Shares in this Open Offer will be available in the Letter of Offer, which shall be available on SEBI's website (www.sebi.gov.in).

IX. OTHER INFORMATION

- The Acquirer and its directors in their capacity as the directors, accept full responsibility for the information contained in the PA, and this DPS (other than such information regarding the Target Company as has been obtained from public sources, which has not been independently verified by the Acquirer).
- The information pertaining to the Target Company contained in the PA or DPS or Letter of Offer or any other advertisement/ publications made in connection with the Open Offer has been compiled from publicly available sources or provided by the Target Company. The Acquirer has not independently verified such information and does not accept any responsibility with respect to any information pertaining to the Target Company, provided in the PA or this DPS or the Letter of Offer.
- The Acquirer also accepts full responsibility for its obligations under the Open Offer.
- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed SBI Capital Markets Limited as the Manager to the Offer.
- Link Intime India Private Limited has been appointed as the Registrar to the Offer.
- In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
- In this DPS, all references to "Rs." or "INR" are references to the Indian Rupee(s).
- The Public Announcement and this DPS would also be available on SEBI's website (www.sebi.gov.in).

Issued by the Manager to the Offer:



SBI Capital Markets Limited
Unit No. 1501, 15th Floor, A & B Wing, ParineeCrescenzo Building, Plot C-38, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India
Telephone: +91 22 4006 9807
E-mail: orient.openoffer@sbicaps.com
Contact Person: Raghavendra Bhat/Aditya Deshpande
Website: www.sbicaps.com
SEBI Registration No.: INM000003531

Registrar to the Offer:



Link Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India
Tel No.: +91 810 811 4949
Fax No.: +91 22 49186060
Contact Person: Pradnya Karanjekar
Email: orientation.off@linkintime.co.in
Investor Grievance Id: orientation.off@linkintime.co.in
Website: www.linkintime.co.in
SEBI Registration No.: INR000004058
Validity Period: Permanent (unless suspended or cancelled by SEBI)
CIN: U67190MH1999PTC118368

For and on behalf of the Acquirer

Ambuja Cements Limited (Acquirer)

Place: Ahmedabad

Date: October 28, 2024