Deutsche Bank



Deutsche Bank AG, Hong Kong Branch
Level 60
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong SAR

Date: 23 Oct 2026

BSE Limited 25th Floor, P. J. Towers, Dalal Street, Mumbai, Maharashtra – 400001, India	**National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G. Bandra Kurla Complex, Bandra, East, Mumbai, Maharashtra – 400051, India	**Ambuja Cements Limited** Adani Corporate House, Shantigram, Near Vaishnav Devi Circle, S. G. Highway, Khodiyar Ahmedabad, Gujarat 382421, India

Dear Sir/ Madam,

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to Ambuja Cements Limited

As you would note, we had made disclosures on 25 October 2023, 27 August 2024 and 30 September 2024 under Regulation 29(2) **of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011** in relation to certain facilities availed by Endeavour Trade and Investment Ltd pursuant to the facilities agreement dated 20 October 2023 entered into, *inter alia,* between (a) Endeavour Trade and Investment Ltd (as the borrower) ("**Endeavour**"), (b) the lenders thereunder, (c) Deutsche Bank AG, Hong Kong Branch (as agent) and (d) Deutsche Bank AG, Hong Kong Branch (as security agent) , as may be amended, novated, supplemented, extended or restated from time to time ("**Original Facilities Agreement**"), as more particularly described therein as well as under Annexure A hereto.

Endeavour has now entered into a facility agreement dated 21 October 2026, the proceeds from which will be used, *inter alia*, to refinance and repay one of the facilities availed under the Original Facilities Agreement (being the "**Original Facility C**"), as more particularly set out in Annexure A hereto.

In light of the foregoing, pursuant to Regulation 29(2) **of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**, please find attached the disclosure (as set out in **Annexure A**) in respect of the encumbrance over certain equity shares of Ambuja Cements Limited for the benefit of certain lenders and other finance parties, as described in Annexure A.

Signature of Authorised Signatory



Chairman of the Supervisory Board: Alexander R. Wynaendts
Management Board: Christian Sewing (Chairman), Fabrizio Campelli, Raja Akram, Marcus Chromik, Marie-Jeanne Deverdun, Stefan Hoops, Alexander von zur Mühlen, Laura Padovani, Claudio de Sanctis, Rebecca Short
Deutsche Bank Aktiengesellschaft domiciled in Local Court of Frankfurt am Main, HRB No 30 000; VAT ID No DE114103379; www.db.com

Frankfurt am Main (incorporated in the Federal Republic of Germany and members' liability is limited);

Deutsche Bank

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: 23 October 2026

Chairman of the Supervisory Board: Alexander R. Wynaendts
Management Board: Christian Sewing (Chairman), Fabrizio Campelli, Raja Akram, Marcus Chromik, Marie-Jeanne Deverdun, Stefan Hoops, Alexander von zur Mühlen, Laura Padovani, Claudio de Sanctis, Rebecca Short
Deutsche Bank Aktiengesellschaft domiciled in Local Court of Frankfurt am Main, HRB No 30 000; VAT ID No DE114103379; www.db.com

Frankfurt am Main (incorporated in the Federal Republic of Germany and members' liability is limited);

Annexure A

Disclosures under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Ambuja Cements Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Deutsche Bank AG, Hong Kong Branch (as security agent) DWS Investments UK Limited DWS International GmbH DBX Advisors LLC		
Whether the acquirer belongs to Promoter/ Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Share carrying voting rights	885,189	0.04	0.04
b) Shares in the nature of encumbrance (~~pledge/ lien/ non-disposal undertaking/~~others)	1,663,381,052	66.94	66.94
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	1,664,266,241	66.98	66.98
Details of acquisition/ sale:			
a) Shares carrying voting rights acquired/ sold	NIL	NIL	NIL
b) VRs acquired/ sold otherwise than by shares	NIL	NIL	NIL
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	NIL	NIL	NIL
d) Shares encumbered/ involved/ released by the acquirer	NIL	NIL	NIL
e) Total (a+b+c+/-d)	NIL	NIL	NIL
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights	885,189	0.04	0.04
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares	1,663,381,052	66.94	66.94

Chairman of the Supervisory Board: Alexander R. Wynaendts
Management Board: Christian Sewing (Chairman), Fabrizio Campelli, Raja Akram, Marcus Chromik, Marie-Jeanne Deverdun, Stefan Hoops, Alexander von zur Mühlen, Laura Padovani, Claudio de Sanctis, Rebecca Short
Deutsche Bank Aktiengesellschaft domiciled in Local Court of Frankfurt am Main, HRB No 30 000; VAT ID No DE114103379; www.db.com

Frankfurt am Main (incorporated in the Federal Republic of Germany and members' liability is limited);

d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition e) Total (a+b+c+d)	NIL NIL 1,664,266,241	NIL NIL 66.98	NIL NIL 66.98
Mode of acquisition/ sale (e.g. ~~open market / off-market/ public issue / rights issue / preferential allotment / inter-se transfer/~~encumbrance, etc.)	See notes below		
Date of acquisition of/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	21 October 2026		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	2,484,817,186 equity shares of INR 2 each		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	2,484,817,186 equity shares of INR 2 each		
Total diluted share/voting capital of the TC after the said acquisition	2,484,817,186 equity shares of INR 2 each		

Note 1:

Certain financial indebtedness was availed by Endeavour Trade and Investment Ltd. ("**Original Facilities**") pursuant to the terms and conditions set out in the facilities agreement dated 20 October 2023 entered into, *inter alia,* between (a) borrower, (b) the lenders thereunder, (c) Deutsche Bank AG, Hong Kong Branch (as agent) and (d) Deutsche Bank AG, Hong Kong Branch (as security agent), as may be amended, novated, supplemented, extended or restated from time to time ("**Original Facilities Agreement**").

As also disclosed in the previous disclosure dated 25 October 2023, 27 August 2024 and 30 September 2024, a charge over 100% of the shares in Endeavour Trade and Investment Ltd ("**Endeavour**") was created by Xcent Trade and Investment Ltd ("**Xcent**") in favour of Deutsche Bank AG, Hong Kong Branch (as the security agent). Further, Endeavour created a charge over 100% shares of Holderind Investments Ltd. ("**Holderind**") in favour of Deutsche Bank AG, Hong Kong Branch (as the security agent) . Furthermore, Xcent created a charge over 100% shares of Harmonia Trade and Investment Ltd ("**Harmonia**") in favour of Deutsche Bank AG, Hong Kong Branch (as the security agent).

As on date, Endeavour holds 702,442 shares in TC, Holderind holds 1,185,200,361 shares in TC and Harmonia holds 477,478,249 shares in TC (*Endeavour, Holderind and Harmonia collectively hold 1,663,381,052 shares in TC*).

Note 2

Certain new financial indebtedness was availed by Endeavour (including its successors in title, permitted assigns and permitted transferees) ("**New Facility**") pursuant to the terms and conditions set out in the facility agreement dated 21 October 2026 entered into, *inter alia,* between (a) Endeavour as the borrower, (b) the lenders thereunder, (c) Deutsche Bank AG, Hong Kong Branch (as agent) and (d) Deutsche Bank AG, Hong Kong Branch (as security agent) ("**New Facility Agreement**").

Pursuant to the above, the lenders of the New Facility, the arrangers of the New Facility and Deutsche Bank AG, Hong Kong Branch as the agent of the New Facility have executed an intercreditor agreement accession undertaking dated 21 October 2026 for acceding to the intercreditor agreement dated 25 July 2022 originally entered into *inter alia* between Xcent, Endeavour, Deutsche Bank AG, Hong Kong Branch

(in its capacity as agent and security agent under the original facilities). Accordingly, the relevant finance parties under the New Facility Agreement, subject to the terms of the intercreditor agreement have availed the benefit of the security more particularly described in Note 1 above, and Endeavour, Holderind and Harmonia have agreed to certain covenants in relation thereto. Pursuant to the same, this disclosure is being made in respect of the extension of the benefit of the existing encumbrance created over the shares of TC held by Endeavour, Holderind and Harmonia in relation to the New Facility.

The New Facility has been availed to, *inter alia*, refinance one of the facilities availed under the Original Facilities Agreement (being the "**Original Facility C**"). Following the application of the proceeds of the New Facility towards repayment of the Original Facility C, such security shall continue to secure the remaining outstanding liabilities under the Original Facilities Agreement and the liabilities arising under the New Facility Agreement.

The transactions contemplated under the New Facility Agreement do not result in any increase or decrease in the number of shares of TC subject to encumbrance immediately before and immediately after the consummation of the transactions contemplated under the New Facility Agreement.

Note 3

As on 23 October 2026, the acquirer along with other Deutsche Bank group entities hold 885,189 shares carrying voting rights which are over and above the shares under encumbrance as set out in Notes 1 and 2 above. These positions are not held in the capacity as security agent under the New Facility or the Original Facilities and are not connected with the facilities described above. These positions are taken into account while making the disclosures in Annexure A above.

Signature of Authorised Signatory



_____

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: 23 October 2026

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.