

1st May 2024

To

**National Stock Exchange of India
Limited**

Scrip Code: AMBUJACEM

BSE Limited

**Scrip Code:
500425**

**Luxembourg Stock
Exchange**

Code: US02336R2004

Sub.: Submission of Statement of deviation(s) or variation(s) pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

With reference to the above captioned subject, we wish to confirm that there are no deviation(s) or variation(s) in the use of proceeds of preferential issue of equity shares pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on March 31, 2024. A statement in this regard, duly reviewed by the Audit Committee of the Company at its meeting held today i.e. Wednesday 1st May 2024, is enclosed.

You are requested to take note of the same.

Thanking you,

Yours Sincerely,

For Ambuja Cements Limited

**Manish Mistry
Company Secretary & Compliance Officer**

Encl: as above

Registered Office:

Adani Corporate House
Shantigram, S. G. Highway, Khodiyar,
Ahmedabad – 382 421, Gujarat, India
Ph +91 79-2656 5555
www.ambujacement.com
CIN: L26942GJ1981PLC004717

STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE, FOR THE QUARTER ENDED 31ST MARCH 2024

Name of listed entity	Ambuja Cements Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	28th March 2024
Amount Raised	Rs 6661 Crore
Report filed for the quarter ended	March 31, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Not Applicable
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till March 31, 2024	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any*
1 Capital expenditures, de-bottlenecking capital expenditure, logistics infrastructure, digitizing logistics, optimizing plants to accelerate ESG compliance, acquisitions, consolidation, working capital requirements, investment in technology and for general corporate purpose	-----	Rs 6661 Crore	-----	Nil	Nil	-----

* As on 31st march 2024, Company has booked Fixed Deposits of Rs. 6660 Crore and remaining balance of Rs. 1 Crore lying in the bank account.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or**
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or**
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc**

Name of Signatory : Manish Mistry
Designation: Company Secretary & Compliance Officer
Membership No.: FCS-8373
Place : Ahmedabad