

## **Ambuja Cements signs definitive agreement to acquire a 1.5 MTPA Grinding Unit at Tuticorin, Tamil Nadu at a value of Rs. 413.75 Crores**

**Ahmedabad, 15 April 2024:** Ambuja Cements, the cement and building material company of the diversified Adani Portfolio, signs definitive agreement to acquire My Home Group's 1.5 MTPA Cement Grinding Unit in Tuticorin, Tamil Nadu. The acquisition estimated at a total value of Rs. 413.75 Crores through internal accruals will aid in enhancing the coastal footprint across southern markets of Tamil Nadu and Kerela. The total cement capacity of Adani Group stands at 78.9 MTPA. The asset spread across 61 acres of land, conveniently located near the Tuticorin Port with a long-term fly ash agreement will be value accretive from the beginning. Ambuja Cements will leverage the coastal footprint and state-of-the-art marine infrastructure and equipment, ensuring that the best quality products are delivered.

This acquisition provides access to the southern market customers with an opportunity to experience and instil their trust in one of the most iconic and trusted brands – Ambuja Cement. Furthermore, the limited availability of limestone in Tamil Nadu presents a unique competitive advantage with coastal movement of clinker from the Sanghipuram Plant ensuring cost-efficient operations.

**Mr. Ajay Kapur, CEO – Cement Business, Adani Group,** said, "We are glad to announce this acquisition, strengthening our foothold in the region and aligning perfectly with our commitment to delivering high-quality products and services to our customers. In addition to the infrastructure and geographical advantages, Ambuja Cements will also inherit the existing dealer network and retain current employees, facilitating a smooth transition and enabling the rapid ramp-up of utilisation."