



ADANI GROUP COMPILED MEDIA REPORT  
18 Dec, 2024

 Total Mention 5

 Print	Financial	Mainline	Regional	Periodical
5	2	3	N/A	N/A
 Tv	Business	English	Hindi	Regional
N/A	N/A	N/A	N/A	N/A
 Youtube	Business	English	Hindi	Others
N/A	N/A	N/A	N/A	N/A
 Online				
N/A				

 Print

No	Newspaper	Headline	Edition	Pg
1.	Business Standard	Sanghi, Penna Cement merge with Ambuja	Ahmedabad + 5	3
2.	The Hindu Business Line	Ambuja Cement to merge Sanghi Industries, Penna Cement with itself	Chennai + 9	2
3.	Deccan Chronicle	Adani to consolidate cement biz	Chennai	10
4.	The New Indian Express	Adani group firm Ambuja merges Penna Cements, Sanghi Ind with itself	Chennai + 2	14
5.	The Asian Age	Adani to consolidate cement biz	Delhi	7

Business Standard • 18 Dec • Adani Group • Ambuja Cements Ltd.

Sanghi, Penna Cement merge with Ambuja

3 • PG106 • Sqcm20610 • AVE25.41K • CirTop Left

Ahmedabad • Chennai • Delhi • Mumbai • Jaipur • Kolkata

Sanghi, Penna Cement merge with Ambuja

AMRITHA PILLAY  
Mumbai, 17 December

Ambuja Cements on Tuesday announced an amalgamation of its two subsidiaries Sanghi Industries Limited (SIL) and Penna Cement Industries Limited (PCIL) with itself.

The Adani group-promoted firm — which had announced acquisition of SIL and PCIL in 2023 and 2024 respectively — said it has entered separate Schemes of Arrangement of the two subsidiaries. The move,

the company said, aims at enhancing shareholder value, and streamline the organisation structure and simplify compliance requirements for effective governance.

For the listed entity SIL, the statement said, for every 100 equity shares of SIL, Ambuja Cements will issue 12 equity shares with a face value of ₹2 each, to eligible shareholders of SIL. Thereby, the shareholders of SIL will become the shareholders of



Ambuja Cements.

Ambuja Cements said the SIL transaction is expected to be completed within 9-12 months, subject to requisite approvals.

Ajay Kapur, chief executive officer, cement business of Adani group, said, "This merger aims to make our company more competitive and efficient, ultimately enhancing shareholder value."

Later in June this year, Ambuja Cements said it would acquire 100 per cent shares in

Hyderabad-based PCIL at an enterprise value of ₹10,422 crore. PCIL has four integrated plants in Andhra Pradesh and Telangana, along with a unit in Maharashtra. It has an operational capacity of 10 mtpa.

For the proposed merger for unlisted subsidiary PCIL, Ambuja Cements said, it will pay, to the equity shareholders of the Penna Industries, other than itself, ₹321.50 for every one equity share held in Penna Industries. It is not immediately clear who these shareholders would be.

The Hindu Business Line • 18 Dec • Adani Group • Ambuja Cements Ltd.  
Ambuja Cement to merge Sanghi Industries, Penna Cement with itself

2 • PG

166 • Sqcm

33221 • AVE

57.88K • Cir

Middle Center

Chennai • Chandigarh • Mumbai • Bengaluru • Kochi • Pune • Kolkata • Delhi • Hyderabad • Ahmedabad

## Ambuja Cement to merge Sanghi Industries, Penna Cement with itself

**Our Bureau**  
Ahmedabad

Ambuja Cement, the cement and building materials company of the Adani Group, announced on Tuesday that it will merge its subsidiaries Sanghi Industries Ltd (SIL) and Penna Cement Industries Ltd (PCIL) with itself.

"This merger is aimed at making our company more competitive and efficient. Enhanced working capital management and internal funds will support the growth of our business operations. Unified cash flow management will pool resources for faster expansion and cost savings in administration and governance, thereby simplifying compliance requirements. This advancement through a larger entity will increase market competitiveness and deliver greater value to our shareholders," stated Ajay Kapur,



Ajay Kapur, CEO of Cement Business, Adani Group

CEO-Cement Business, Adani Group, in an official release.

### CAPACITY OF PLANTS

Ambuja Cements stated that it will issue 12 equity shares with face value of ₹2 each for every 100 equity shares of SIL of face value ₹10 each as recommended by the valuers and accepted by the Board, thereby making eligible shareholders of SIL the shareholders of Ambuja Cements. These transactions

will be effected with requisite approvals from related stakeholders and authorities, anticipated to be completed within 9-12 months' time, it added.

SIL has a clinker capacity of 6.6 mtpa, a cement capacity of 6.1 mtpa, and limestone reserves of over 1 billion tonnes.

SIL's Sanghipuram plant is India's largest single-location cement and clinker unit by capacity, with a captive jetty and captive power plant.

Penna has four integrated plants in Andhra Pradesh and Telangana, along with a grinding unit in Maharashtra. It has an operational capacity of 10 mtpa.

Additionally, two plants, with a capacity of 2 mtpa each, are under construction in Krishnapatnam and Jodhpur. It also has five bulk cement terminals at Kolkata, Gopalpur, Karaikal, Kochi, and Colombo (Sri Lanka).

Deccan Chronicle • 18 Dec • Adani Group • ACC cements + 1

## Adani to consolidate cement biz

10 • PG

220 • Sqcm

386427 • AVE

1.15M • Cir

Bottom Center

Chennai

# Adani to consolidate cement biz

New Delhi, Dec. 17: Adani Group will merge its recently acquired Sanghi Industries and Penna Cement with Ambuja Cements to consolidate cement operations in one unit, the conglomerate said Tuesday.

Ambuja Cements, on Tuesday, announced separate schemes of arrangement of its subsidiaries Saurashtra-based Sanghi Industries (SIL) and Andhra Pradesh-based Penna Cement Industries Limited (PCIL).

"This consolidation will help to streamline the organisation structure and simplify compliance requirements for effective governance," said a statement from the country's second-largest cement maker. This will also help billionaire Gautam

## SIZE MATTERS

**ADANI GROUP** will merge recently acquired Sanghi Industries and Penna Cement with Ambuja Cements.

**MERGER** will streamline the organisation structure, simplify compliance requirements.



**ADANI** group firm also owns ACC.

**GROUP** is competing with the Aditya Birla Group firm UltraTech Cements.

Adani's cement arm to leverage the combined strengths of the acquired entities, as it is competing with the Aditya Birla Group firm UltraTech Cements, a market leader in the segment.

The board of Ambuja Cement, in a meeting held on Tuesday, approved the scheme of arrangement

with Sanghi Industries and Penna Cement Industries. The Adani group firm, which also owns ACC Ltd, said the amalgamation is subject to requisite approvals and expects the transaction to be completed within 9-12 months.

Ambuja Cements holds 58.08 per cent of the paid-

up equity share capital of Sanghi Industries. It acquired the company in December 2023.

This will be based on swap rationale and "for every 100 equity shares of SIL with a face value of Rs 10 each, Ambuja Cements will issue 12 equity shares with a face value of Rs 2 each", to eligible shareholders of SIL.

In Penna Cement, it will pay equity shareholders, whose names are recorded in the register of members on the record date, ₹321.50 for every one fully paid-up equity share of Rs 10 each held in the transferor company. Ambuja Cements, a subsidiary of Adani Cement, completed its acquisition of Penna Cement Industries on August 16, 2024.

— PTI



The New Indian Express • 18 Dec • Adani Group • ACC cements + 1

## Adani group firm Ambuja merges Penna Cements, Sanghi Ind with itself

14 • PG

383 • Sqcm

505414 • AVE

246.4K • Cir

Top Right

Chennai • Hyderabad • Bhubaneswar

# Adani group firm Ambuja merges Penna Cements, Sanghi Ind with itself



## Swap ratio for Sanghi

Ambuja will issue 12 equity shares for every 100 equity shares of Sanghi Industries as recommended by the valuers and accepted by the Ambuja Board

## Swap ratio for Penna

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ARSHAD KHAN @ New Delhi

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These transactions will be effected with requisite approvals from related stakeholders and authorities, anticipated to be completed within 9-12 months. Ajay Kapur, CEO, cement business, Adani Group, said, "Enhanced working capital management and internal funds will support the growth of the company's business operations. Unified cash flow management will pool resources for faster expansion and cost savings in the administration and governance, thereby simplifying compliance requirements."

After a series of acquisitions, Ambuja Cements plans to increase its total cement production capacity to more than 100 MTPA by the end of current financial year (FY25). Currently, Ambuja Cements has a capacity of 89 MTPA

Adani Group, which acquired Holcim's assets in India (Ambuja and ACC) in September 2022, is the second-largest cement manufacturer in India. It trails behind billionaire Kumar Mangalam Birla's Ultratech Limited. In June 2024, Ambuja Cements had acquired Penna Cement from the P Pratap Reddy family for ₹10,442 crore.

The Asian Age • 18 Dec • Adani Group • Ambuja Cements Ltd. + 1

## Adani to consolidate cement biz

7 • PG

220 • Sqcm

153892 • AVE

389.96K • Cir

Bottom Center

Delhi

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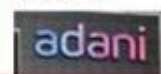
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