

26<sup>th</sup> February 2018

General Manager - Department of Corporate Services  
BSE Limited  
Pheroze Jeejeebhoy Towers, Dalal Street  
Mumbai 400 001  
**Scrip Code: 500410**

ACC Limited  
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Dear Sirs,

**Re.: Outcome of Meeting of Board of Directors held today**

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We refer to our letter dated 5<sup>th</sup> May 2017, wherein we had informed about the constitution of a Special Committee of Directors for the purpose of exploring the possibility of a merger between the Company and Ambuja Cements Limited (ACL).

On the basis of a comprehensive evaluation carried out by both the Special Committee and the Board of Directors of the Company ("Board"), the Board is of the opinion that there are at present certain constraints in implementing a merger between the Company and ACL.

The Company is therefore not proceeding with the merger at this juncture, though this remains the ultimate objective.

In the meantime, with the intention to maximize synergies between the Companies and to unlock value for the shareholders, the Board has approved an arrangement with ACL for mutual purchase and sale of materials and services. Further details on the above arrangement shall be provided in the Notice for the Postal Ballot which is proposed to be filed with the Stock Exchanges shortly.

As the proposed arrangement would be between related parties, the same shall be placed before the Shareholders of the Company and shall be subject to approval by the majority of the Company's minority shareholders.

You are requested to bring the above to the notice of your Members.

Yours faithfully  
For ACC Limited



Ramaswami Kalidas  
Company Secretary & Head Compliance  
FCS: 2440