

LafargeHolcim Lays Ground for Merger of ACC, Ambuja

Committee of directors formed to evaluate benefits

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Mumbai: Cement giant LafargeHolcim has initiated a process that could lead to the union of its Indian operations ACC and Ambuja Cement, following months of speculation that this could be happening.

ACC is evaluating a potential merger with Ambuja Cement, both companies said on Friday. A meeting was held on Friday to evaluate the benefits of a merger. As a first step, a special committee of directors, of which a majority are independent, has been constituted to commence the evaluation.

"No decision to merge has been taken and our board will decide on a merger upon receiving recommendation from the special committee and the audit committee," the companies said. Both are separately listed.

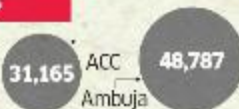
The merger has been on the cards since 2013, when LafargeHolcim opted for a major consolidation of its shareholding in India. The parent took control of Ambuja

Concrete Moves

CAPACITY OF TOP 3 PLAYERS (IN MT)



MARKET CAP (IN ₹CRORE)



LafargeHolcim owns **63.62%** in Ambuja
Ambuja, in turn, owns **54.5%** in listed subsidiary ACC

Cement, which in turn owns a 54.5% stake in ACC. LafargeHolcim currently owns 63.62% of Ambuja Cement. In November last year, the parent had increased its stake in ACC and Ambuja Cement by 4% and 2%, respectively

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