

ACC, Ambuja Cements evaluate merger

Cement makers ACC Ltd and Ambuja Cements Ltd, both part of the Lafarge Holcim Group, on Friday said their boards had agreed to start evaluating a potential merger between the two "with a view to combine the strengths of both businesses".

A special committee, comprising largely of independent directors, has been constituted to begin the evaluation, ACC and Ambuja Cements said separately. A merger between the two firms has long been speculated about.

If the deal materializes, it will be the latest in a string of large M&As in the Indian cement sector. See **Page 20**