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SHREE CEMENT LTD.

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305 901, RAJASTHAN, INDIA



SCL/BWR/SE/2016/
8th December, 2016

FAX NO. 022 – 26598237 / 26598238
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National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051

SCRIP CODE: SHRECEM EQ

Attn: Listing Department

Re:- Judgement of Hon'ble Rajasthan High Court

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, it is to inform that the Divisional Bench of Hon'ble Rajasthan High Court vide Judgement dated 6th December 2016 has allowed the appeal filed by Commercial Taxes Department/Finance Department of Govt. of Rajasthan against earlier favourable order of single member bench of Hon'ble Rajasthan High Court in the matter of incentives granted to the Company for capital investment made in cement plants in the State of Rajasthan under Rajasthan Industrial Promotion Scheme-2003.

Vide the above Judgement of Hon'ble High Court, the Company's entitlement towards Capital Subsidy for the entitled period stands revised from "up to 75% of Sales Tax / VAT" to "up to 50% of Sale Tax/ VAT". As a result, Company is liable to repay excess incentive granted of approx Rs. 86.46 Crore and interest thereon to the Commercial Taxes Department. In addition to above differential subsidy for the balance benefit period was accounted directly to the Capital Reserve and also was not received from Commercial Taxes Department.

Company shall prefer an appeal against the said Judgement before Hon'ble Supreme Court of India.

Kindly take the same on record.

Thanking you,

For SHREE CEMENT LIMITED

(S.S. KHANDELWAL)
COMPANY SECRETARY

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