

DCS/AMAL/JP/R37/3085/2023-24

February 22, 2024

The Company Secretary,
Anjani Portland Cement Ltd.
6-3-553, Unit No. E3 & E4, 4th Floor,
Quena Square, Off Taj Deccan Road,
Erramanzil, Hyderabad, Telangana,
500082

Dear Sir,

Sub: Requirements for in principle approval to Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation of Bhavya Cements Private Limited (Transferor Company) With Anjani Portland Cement Limited (Transferee Company) and their respective Shareholders and Creditors under sections 230-232 and other applicable provisions of the Companies Act, 2013

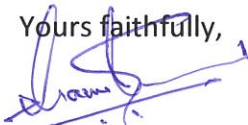
This is with reference to your application for Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation of Bhavya Cements Private Limited (Transferor Company) With Anjani Portland Cement Limited (Transferee Company) and their respective Shareholders and Creditors under sections 230-232 and other applicable provisions of the Companies Act, 2013.

Subsequent to the examination by the Exchange, it is observed that,


The Company shall not be in compliance with the Minimum Public shareholding requirement under SEBI (LODR) Regulations, 2015 and para (A)(3)(b) of Part-I of SEBI Master Circular dated June 20, 2023 which inter alia states that the percentage of shareholding of pre-scheme public shareholders of the listed entity and the Qualified Institutional Buyers (QIBs) of the unlisted entity, in the post scheme shareholding pattern of the "merged" company on a fully diluted basis shall not be less than 25%.

In view of the above, since the draft scheme of amalgamation in its present form, is non-compliant with para (A)(3)(b) of Part-I of SEBI Master Circular on Schemes and MPS requirements, the said scheme is returned to the Company with the advice that it may file fresh application once the draft scheme is in compliance with the requirements of SEBI Master circular.

Yours faithfully,



Manu Thomas
Additional General Manager



Jayanti Pradhan
Assistant Manager