



MASSACHUSETTS INSTITUTE OF TECHNOLOGY
INVESTMENT MANAGEMENT COMPANY
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November 6, 2020

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
E-mail: corp.relations@bseindia.com

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 3rd Floor
Plot No.3-1"G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051
Email: takeover@nse.co.in

The Compliance Officer
ITD Cementation India Ltd.
National Plastic Building
A Subhash Road, Paranjape B Scheme,
Vile Parle (East)
Mumbai 400 057
E-mail: rahul.neogi@itdcem.co.in

BY E-MAIL



Dear Sirs

Subject: Disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations")

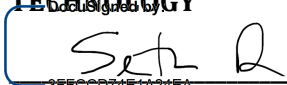

This is to inform you that (i) Massachusetts Institute of Technology and (ii) 238 Plan Associates LLP have acquired 2,990,000 equity shares and 525,000 equity shares of ITD Cementation India Ltd. ("**Company**"), respectively on 6 November 2020, which coupled with the previous acquisitions has crossed the 2% threshold for the purpose of Regulation 29(2) of the Takeover Regulations.

Accordingly, please find enclosed a disclosure under Regulation 29(2) of the Takeover Regulations.

Kindly take the above on record.

Thanking you

Yours faithfully

<p>For MASSACHUSETTS INSTITUTE OF TECHNOLOGY</p> <p><small>DocuSigned by:</small></p>  <p><small>3FFC0D74E1A24EA...</small></p> <p>Seth Alexander President, MIT Investment Management Company Authorized Signatory</p>	<p>For 238 PLAN ASSOCIATES LLC</p> <p><small>DocuSigned by:</small></p>  <p><small>3FFC0D74E1A24EA...</small></p> <p>Seth Alexander President Authorized Signatory</p>
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Encl: As above

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A – Details of the Acquisition

Name of the Target Company ("TC")	ITD Cementation India Ltd.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>Acquirer</p> <p>(i) Massachusetts Institute of Technology ("MIT")</p> <p>(ii) 238 Plan Associates LLC ("238 Plan")</p> <p>PAC</p> <p>MIT and 238 Plan are persons acting in concert with each other</p>		
Whether the acquirer belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ul style="list-style-type: none"> • The National Stock Exchange of India Limited • BSE Limited 		
Details of the acquisition as follows	Number	% w.r.t. total share / voting capital wherever applicable(*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
a. MIT	8,300,000	4.83%	4.83%
b. 238 Plan	1,925,000	1.12%	1.12%
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
c) Voting rights (VR) otherwise than by equity shares	NA	NA	NA
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NA	NA	NA
e) Total (a+b+c+d)	10,225,000	5.95%	5.95%
Details of acquisition			

a) Shares carrying voting rights acquired ¹			
a. MIT	2,990,000	1.74%	1.74%
b. 238 Plan	525,000	0.31%	0.31%
b) VRs acquired otherwise than by equity shares	NA	NA	NA
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NA	NA	NA
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
e) Total (a+b+c+/-d)	3,515,000	2.05%	2.05%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
a. MIT	11,290,000	6.57%	6.57%
b. 238 Plan	2,450,000	1.43%	1.43%
b) VRs otherwise than by equity shares	NA	NA	NA
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NA	NA	NA
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
e) Total (a+b+c+d)	13,740,000	8.00%	8.00%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se Transfer/encumbrance, etc.)	Open Market		

¹ MIT and 238 Plan have acquired an aggregate of 2,990,000 equity shares and 525,000 equity shares, respectively, in a series of acquisitions undertaken by them between 25 September 2020 and 6 November 2020.

Date of acquisition of / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive shares in the TC.

MIT

Date of Acquisition	No. of shares acquired
9/25/2020	600,000
10/6/2020	128,000
10/7/2020	46,000
10/9/2020	40,000
10/12/2020	171,000
10/13/2020	48,000
10/14/2020	40,000
10/15/2020	108,000
10/16/2020	92,000
10/19/2020	27,000
10/21/2020	46,000
10/23/2020	56,000
10/26/2020	100,000
10/27/2020	60,000
10/28/2020	32,000
10/29/2020	114,000
10/30/2020	104,000
11/2/2020	178,000
11/3/2020	733,000
11/4/2020	77,000
11/5/2020	80,000
11/6/2020	110,000
Total	2,990,000

238 Plan

Date of Acquisition	No. of shares acquired
9/25/2020	114,000
10/6/2020	32,000
10/7/2020	12,000
10/9/2020	10,000
10/12/2020	43,000
10/14/2020	10,000
10/15/2020	27,000
10/16/2020	23,000
10/19/2020	7,000
10/21/2020	11,000
10/23/2020	14,000
10/26/2020	25,000
10/27/2020	15,000
10/28/2020	8,000
10/29/2020	28,000
10/30/2020	26,000
11/2/2020	45,000
11/3/2020	75,000
Total	525,000

Equity share capital / total voting capital of the TC before the said acquisition

INR 171,787,584 (171,787,584 equity shares of INR 1 each)


Equity share capital / total voting capital of the TC after the said acquisition	INR 171,787,584 (171,787,584 equity shares of INR 1 each)
Total diluted share / voting capital of the TC after the said acquisition	INR 171,787,584 (171,787,584 equity shares of INR 1 each)

Note:

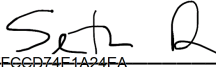
(*) Total share capital / voting capital to be taken as per the latest filing done by the Target Company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For **MASSACHUSETTS INSTITUTE OF TECHNOLOGY**For **238 PLAN ASSOCIATES LLC**

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Seth Alexander
 President, MIT Investment Management Company
 Authorized Signatory

DocuSigned by:

 3FFCDB74E1A24EA...

Seth Alexander
 President and Authorized Signatory

Place : Cambridge, MA USA

Date : November 6, 2020