



SHREE CEMENT LTD.

An ISO 9001, 14001, 50001 & OHS 18001 Certified Company

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305901, RAJASTHAN, INDIA

CIN No. : L26943RJ1979PLC001935
Phone : 01462 228101-6
Toll Free : 1800 180 6003 / 6004
Fax : 01462 228117 / 228119
E-Mail : shreebwr@shreecement.com
Website : www.shreecement.com

SCL/BWR/SE/2024-25/

14th May, 2024

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051

SCRIP CODE: SHRECEM EQ
Debt Segment NCD ISIN: INE070A07061

Attn: Listing Department

BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI – 400 023

SCRIP CODE 500387
Debt Segment NCD ISIN: INE070A07061

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) –Scheme of Amalgamation

Dear Sirs,

This is to inform that Board of Directors of Shree Cement East Private Ltd. and Shree Cement North Private Ltd (hereinafter collectively referred to as “**Subsidiary Companies**”) in their respective meetings held today i.e. on 14th May, 2024 have considered and approved a Scheme of Amalgamation for amalgamation of Shree Cement North Private Ltd. (“**Transferor Company**”) with and into Shree Cement East Private Ltd. (“**Transferee Company**”) on a going concern basis under the provisions of Section 230 to 232 of the Companies Act, 2013 and the rules made thereunder (“**Scheme**”).

The above proposed Scheme shall be subject to the approval of the jurisdictional National Company Law Tribunal (NCLT), Shareholders and Creditors of Subsidiary Companies and other Regulatory Authorities, as the case may be.

Further, none of the above subsidiaries fall in the definition of “Material Subsidiary” within the meaning of Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI (LODR), Regulations).

The disclosure as required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached as per **Annexure A**.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **SHREE CEMENT LIMITED**

(S.S. KHANDELWAL)
COMPANY SECRETARY

JAIPUR OFFICE : SB-187, Bapu Nagar, Opp. Rajasthan University, JLN Marg, Jaipur 302015
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NEW DELHI OFFICE : 122-123, Hans Bhawan, 1, Bahadurshah Zafar Marg, New Delhi 110002
Phone : 011 23370828, 23379218, 23370776, Fax : 011 23370499
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Annexure-A

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details												
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Transferee Company (Shree Cement East Pvt. Ltd.):</p> <table border="1"> <thead> <tr> <th>Name of the entity</th> <th>Revenue for the year 2023-24 (Rs. In Crore)</th> <th>Net Worth as at March 31, 2024 (Rs. in Crore)</th> </tr> </thead> <tbody> <tr> <td>Shree Cement East Pvt. Ltd.</td> <td>134.74</td> <td>563.16</td> </tr> </tbody> </table> <p>Transferor Company (Shree Cement North Pvt. Ltd.):</p> <table border="1"> <thead> <tr> <th>Name of the entity</th> <th>Revenue for the year 2023-24 (Rs. In Crore)</th> <th>Net Worth as at March 31, 2024 (Rs. in Crore)</th> </tr> </thead> <tbody> <tr> <td>Shree Cement North Pvt. Ltd.</td> <td>-</td> <td>161.30</td> </tr> </tbody> </table>	Name of the entity	Revenue for the year 2023-24 (Rs. In Crore)	Net Worth as at March 31, 2024 (Rs. in Crore)	Shree Cement East Pvt. Ltd.	134.74	563.16	Name of the entity	Revenue for the year 2023-24 (Rs. In Crore)	Net Worth as at March 31, 2024 (Rs. in Crore)	Shree Cement North Pvt. Ltd.	-	161.30
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Shree Cement North Pvt. Ltd.	-	161.30												
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>The Transferor Company and the Transferee Company are wholly owned subsidiaries of Shree Cement Ltd. and as such are related parties.</p> <p>In terms of General Circular No. 30/2014 dated 17th July 2014 issued by Ministry of Corporate Affairs ("MCA Circular"), the transactions arising out of compromises, arrangements and amalgamations under the Act are exempted from the requirements of Section 188 of the Act. Accordingly, the proposed amalgamation does not fall within the purview of related party transactions pursuant to the MCA Circular.</p> <p>Further, pursuant to Regulation 23(5)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), any transaction entered into between two wholly owned subsidiary of a listed holding company whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval, is exempted from the provisions of Regulation 23(2), (3) & (4) of the LODR Regulations.</p> <p>As both the Transferor Company and the Transferee Company are wholly owned subsidiaries of Shree Cement Limited, the provisions relating to related party transactions under LODR Regulations are also not applicable on the proposed amalgamation.</p>												

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S. No.	Particulars	Details
3	Area of business of the entity(ies)	Both Transferor and Transferee Companies are engaged in the business of cement manufacturing and sales.
4	Rationale for amalgamation/ merger	The businesses of both Transferor Company and Transferee Company are similar and hence consolidation of entities will result in synergy of business operations, optimize operational cost and reduce the compliance requirements.
5	In case of cash consideration – amount or otherwise share exchange ratio	<p>The Scheme does not involve payment of any cash consideration.</p> <p>For the purpose of arriving at the share entitlement ratio, a Valuation Report was obtained which provided the following Share Exchange Ratio:</p> <ol style="list-style-type: none">1. The shareholder(s) of the Transferor Company shall, for every 10 (Ten) equity shares of face value of Rs. 10 each (fully paid up) held by them in the Transferor Company, shall without any application, act or deed, be entitled to receive 9 (Nine) equity shares of face value of Rs. 10 each of the Transferee Company which will be credited as fully paid up on the same terms and conditions of issue as prevalent in the Transferor Company.2. The shareholder(s) of the Transferor Company shall, for every 10 (Ten) equity shares of face value of Rs. 10 each (partly paid up with Rs. 5.39 each) held by them in the Transferor Company, shall without any application, act or deed, be entitled to receive 5 (five) equity shares of face value of INR 10 each of the Transferee Company which will be credited as fully paid upon the same terms and conditions of issue as prevalent in the Transferor Company.
6	Brief details of change in shareholding pattern (if any) of listed entity	<p>No change in shareholding pattern of Shree Cement Limited (Listed Company)</p> <p>Shree Cement North Private Limited and Shree Cement East Private Limited are Wholly Owned Subsidiaries of the Company and post effectiveness of the Scheme of Amalgamation, Shree Cement East Private Limited will remain the Wholly Owned Subsidiary of the Company.</p>

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