

SH/

18.03.2025

BSE Limited  
Corporate Relationship Dept. First Floor, New  
Trading Ring, Rotunda Building,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
**MUMBAI - 400 001.**

National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No.C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
**MUMBAI 400 051.**

**Scrip Code : 530005**

**Scrip Code : INDIACEM**

Dear Sirs,

**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Sale of non-core equity investment in subsidiaries and associate companies**

In terms of the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that the Board of Directors at its meeting held today have approved the following:

- sale of its entire equity investment in Coromandel Travels Limited ("CTL"), a subsidiary of the Company. Upon completion of the said sale, CTL would cease to be a subsidiary.
- sale of its entire equity investment in Raasi Cement Limited ("RCL"), an associate of the Company.

The Board also noted that ICL Financial Services Limited ("ICLFSL") and ICL Securities Limited ("ICLSL"), wholly-owned subsidiaries of the Company, have approved:

- sale of their entire equity investment in Raasi Cement Limited, an associate of the Company. Upon completion of the said sale, Raasi Cement Limited will cease to be an associate of the Company.
- sale of their entire equity investment in Coromandel Electric Company Limited ("CECL"), a subsidiary of the Company. Upon completion of the said sale, CECL would cease to be a subsidiary of the Company. Further, Coromandel Sugars Limited, an associate company in which CECL holds 49.99% of equity shares, would also cease to be an associate of the Company.
- sale of their entire equity investment in Unique Receivables Management Private Limited ("Unique Receivables"), an associate of the Company. Upon completion of the said sale, Unique Receivables would cease to be an associate of the Company.

The abovementioned subsidiaries are neither material subsidiaries of the Company nor are they listed on any stock exchanges.



The India Cements Limited  
(A subsidiary of UltraTech Cement Limited)

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E: investor@indiacements.co.in



## India Cements

Disclosures, as required under Regulation 30 read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015 are given in Annexure-I.

We request you to kindly take the same on record.

The Board Meeting commenced at 12.00 noon and concluded at 02.35 P.M

Thanking you,

Yours faithfully,  
for **THE INDIA CEMENTS LIMITED**

**COMPANY SECRETARY**

Encl.: as above



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**Annexure - I**

**Disclosure as required under Regulation 30 read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015**

**1. Coromandel Travels Limited:**

a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	:	Financial Year 2023-24: <table><tr><td>Particulars</td><td>Amount (Rs. In Crore)</td><td>% of contribution to ICL</td></tr><tr><td>Turnover</td><td>-</td><td>-</td></tr><tr><td>Net Worth</td><td>(0.33)</td><td>(0.01%)</td></tr></table>	Particulars	Amount (Rs. In Crore)	% of contribution to ICL	Turnover	-	-	Net Worth	(0.33)	(0.01%)
Particulars	Amount (Rs. In Crore)	% of contribution to ICL										
Turnover	-	-										
Net Worth	(0.33)	(0.01%)										
b)	Date on which the agreement for sale has been entered into	:	The Company shall enter into an agreement with Venbro Investments and Financial Services Private Limited, the proposed buyer, upon finalisation of terms.									
c)	The expected date of completion of sale/disposal	:	Within a period of six months from the date of agreement									
d)	Consideration received from such sale/disposal	:	It is proposed to sell at a consideration of Rs.3.98 lakhs.									
e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes, details thereof	:	<p>The proposed buyer, Venbro Investments and Financial Services Private Limited, is a company having registered office at Chennai bearing CIN U65993TN1986PTC013114.</p> <p>The proposed buyer does not belong to the promoter / promoter group / group companies.</p>									
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	:	Not a related party transaction									
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	:	Not Applicable									
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	:	Not Applicable									



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## India Cements

### 2. Raasi Cement Limited:

a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	:	Financial Year 2023-24:		
			Particulars	Amount (Rs. In Crore)	% of contribution to ICL
			Turnover	-	-
			Net Worth	(1.68)	(0.06%)
b)	Date on which the agreement for sale has been entered into;	:	The Company and its wholly owned subsidiaries, ICL Financial Services Limited and ICL Securities Limited, shall enter into an agreement with Venbro Investments and Financial Services Private Limited, the proposed buyer, upon finalisation of terms.		
c)	The expected date of completion of sale/disposal;	:	Within a period of six months from the date of agreement		
d)	Consideration received from such sale/disposal;	:	It is proposed to sell at a consideration of Rs.10,000/-.		
e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes, details thereof;	:	The proposed buyer, Venbro Investments and Financial Services Private Limited, is a company having registered office at Chennai bearing CIN U65993TN1986PTC013114.  The proposed buyer does not belong to the promoter / promoter group / group companies.		
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	:	Not a related party transaction		
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	:	Not Applicable		
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	:	Not Applicable		



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## India Cements

### 3. Coromandel Electric Company Limited:

a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	:	Financial Year 2023-24:		
			Particulars	Amount (Rs. In Crore)	% of contribution to ICL
			Turnover	114.38	2.24%
			Net Worth	137.99	4.90%
b)	Date on which the agreement for sale has been entered into;	:	ICL Financial Services Limited and ICL Securities Limited, wholly owned subsidiaries of the Company, shall enter into an agreement with Adam & Coal Resources Private Limited, the proposed buyer, upon finalisation of terms.		
c)	The expected date of completion of sale/disposal;	:	Within a period of six months from the date of agreement		
d)	Consideration received from such sale/disposal;	:	It is proposed to sell at a consideration of Rs.36.27 Crores.		
e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes, details thereof;	:	The proposed buyer, Adam & Coal Resources Private Limited, is company having its registered office at Chennai bearing CIN U52395TN2004PTC054201.  The proposed buyer does not belong to the promoter / promoter group / group companies.		
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	:	Not a related party transaction		
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	:	Not Applicable		
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	:	Not Applicable		



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## India Cements

### 4. Coromandel Sugars Limited:

a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	:	Financial Year 2023-24:		
			Particulars	Amount (Rs. In Crore)	% of contribution to ICL
			Turnover*	296.89	5.81%
			Net Worth	111.03	3.95%
b)	Date on which the agreement for sale has been entered into;	:	Not Applicable since Coromandel Sugars Limited ceases to be an Associate of the Company consequent to the sale of equity investment held by ICL Financial Services Limited and ICL Securities Limited, wholly owned subsidiaries of the Company, in Coromandel Electric Company Limited.		
c)	The expected date of completion of sale/disposal;	:			
d)	Consideration received from such sale/disposal;	:			
e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes, details thereof;	:			
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	:			
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	:			
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	:			

\* Turnover of Associate companies does not form part of Consolidated Financial Statements of the Company.



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## India Cements

### 5. Unique Receivables Management Private Limited:

a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	:	Financial Year 2023-24:		
			Particulars	Amount (Rs. In Crore)	% of contribution to ICL
			Turnover	-	-
			Net Worth	(90.45)	(3.21%)
b)	Date on which the agreement for sale has been entered into;	:	ICL Financial Services Limited and ICL Securities Limited, wholly owned subsidiaries of the Company, shall enter into an agreement with Venbro Investments and Financial Services Private Limited, the proposed buyer, upon finalisation of terms.		
c)	The expected date of completion of sale/disposal;	:	Within a period of six months from the date of agreement		
d)	Consideration received from such sale/disposal;	:	It is proposed to sell at a consideration of Rs.2,500/-.		
e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes, details thereof;	:	The proposed buyer, Venbro Investments and Financial Services Private Limited, is a company having registered office at Chennai bearing CIN U65993TN1986PTC013114.  The proposed buyer does not belong to the promoter / promoter group / group companies.		
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	:	No		
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	:	Not Applicable		
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	:	Not Applicable		



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