



India Cements

SH/

26.04.2025

BSE Limited
Corporate Relationship Dept.
First Floor, New Trading Ring
Rotunda Building, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI 400 001.
Scrip Code : 530005

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 : INDIACEM

Dear Sirs,

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

This is to inform you that the Board of Directors of the Company at its meeting held on 26.04.2025, approved the draft Scheme of Amalgamation of ICL Financial Services Limited, ICL Securities Limited, ICL International Limited and India Cements Infrastructures Limited, (hereinafter collectively referred to as the “Transferor Companies”), with The India Cements Limited (“Company” or “Transferee Company”) and their respective shareholders (“Scheme”) under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Transferor Companies are wholly owned subsidiaries of the Company. The Appointed Date of the Scheme is 01.01.2025.

Upon the Scheme becoming effective, the entire share capital of the Transferor Companies held by the Transferee Company along with its nominees shall stand cancelled without any further application, act or deed. The Scheme is subject to necessary statutory and regulatory approvals, including sanction by the Hon’ble National Company Law Tribunal, Chennai Bench.

The Scheme as approved by the Board will be available on the website of the Company at www.indiacements.co.in post submitting the same with the BSE Limited and National Stock Exchange of India Limited.

Disclosures required pursuant to Regulation 30 read with Para A and Part A of Schedule III of 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 are given in Annexure-1.

We request you to take the above information on record.

Thanking you,

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

COMPANY SECRETARY

Encl.: As above



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

Registered Office: Dhun Building, 827, Anna Salai, Chennai - 600 002
T: +91 44 2852 1526 / 2857 2100 | W: www.indiacements.co.in | CIN: L26942TN1946PLC000931



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Annexure-1

Information as required under Regulation 30 – Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”) - Brief Details of Amalgamation / Merger

Sl No	Particulars	Details	
1	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.;	Name of the Transferor / Transferee Companies	For the year ended 31.03.2025 (Rs.in lakhs)
			Turnover Net Worth
		<u>Transferor Companies:</u>	
		ICL Financial Services Limited	7,796.94 19,654.21
		ICL Securities Limited	8,054.02 20,712.23
		ICL International Limited	183.36 (3,670.73)
		India Cements Infrastructures Limited	- (4,076.92)
<u>Transferee Company:</u>			
	The India Cements Limited	4,08,847.23 9,62,326.12	
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>The Scheme of Amalgamation provides for the amalgamation of the Transferor Companies with the Transferee Company. Since the Transferor Companies are wholly owned subsidiaries of the Transferee Company, no consideration will be issued pursuant to the Scheme. Accordingly, no valuation will be required. Therefore, requirement of arm’s length criteria is not applicable.</p> <p>Further, in view of General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs, the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 are exempted from the requirements of Section 188 of the Companies Act, 2013. Additionally, in terms of Regulation 23(5)(b) of the SEBI (LODR) Regulations, 2015, any transaction entered into between a holding company and its wholly owned subsidiary 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 SEBI (LODR) Regulations, 2015.</p>	



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Email: investor@indiacements.co.in



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3	Area of business of the entity(ies)	<p>Transferor Companies:</p> <ol style="list-style-type: none"> 1. ICL Financial Services Limited is engaged in the business of holding and making investments. 2. ICL Securities Limited is engaged in the business of holding and making investments. 3. ICL International Limited is engaged in the business of logistics and retail trading. 4. India Cements Infrastructures Limited is engaged in the business of real estate and property development. <p>Transferee Company:</p> <p>The India Cements Limited (ICL) is engaged in the business of manufacturing and sale of cement and cement related products.</p>
4	Rationale for amalgamation/ merger	<ol style="list-style-type: none"> i) Consolidation of the business, leading to synergies of operations and resulting in the expansion and long-term sustainable growth, which will enhance value for various stakeholders of the Transferee Company; ii) The Transferee Company would have direct access to capital, thereby creating a unified larger entity with greater financial strength and flexibility; iii) Pooling of knowledge and expertise; iv) To achieve optimal and efficient utilization of capital, enhance operational and management efficiencies; v) Rationalisation and simplification of structure by reducing the number of legal entities; vi) Reduction in administrative responsibilities, multiplicity of records and legal as well as regulatory compliances; and vii) Creation of greater value for shareholders and stakeholders.
5	In case of cash consideration – amount or otherwise share exchange ratio.	<p>Since, the Transferor Companies are wholly owned subsidiaries of the Transferee Company, no consideration shall be issued pursuant to the proposed Scheme and the investment in the equity shares of the Transferee Company in the Transferor Companies will be cancelled without issue or allotment of any new shares of the Company.</p>
6	Brief details of change in shareholding pattern (if any) of listed entity.	<p>There will not be any change in the existing shareholding pattern of the Company pursuant to the proposed Scheme.</p>



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