

Dept. of Corporate Services – Corporate Relationship,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001
(Fax # 2272 3121 / 2037 / 2039 / 2041 / 2061 / 3719)
(Email: corp.relations@bseindia.com)

National Stock Exchange of India
Limited,
Listing Department,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra
(East),
Mumbai 400 051

Date	Our Reference No.	Our Contact	Direct Line
29 th May, 2025	SEC/05/2025	RAHUL NEOGI	91 22 67680814 rahul.neogi@itdcem.co.in

Dear Sir,

Re: Outcome of Board Meeting

Script Code No: 509496 and NSE: ITDCEM

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), this is to inform you that, the Board of Directors at its meeting held on 28th May, 2025, inter-alia, considered and approved the following:

1. Appointment of Directors - Details are enclosed herewith as Annexure 1:

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its Meeting held on 28th May, 2025 have considered and approved the following:

a) Appointment of Additional Directors- Non-Executive Non-Independent Directors:

- Appointment of Dr. Malay Mahadevia (DIN 00064110) as an Additional Director -Non-Executive Non-Independent Director and Chairman of the Company with effect from 28th May, 2025, subject to the approval of the shareholders of the Company at a General Meeting. Brief details of the said director are enclosed.
- Appointment of Mr. Kattunga Srinivasa Rao (DIN 00022533) as an Additional Director- Non-Executive Non-Independent Director of the Company with effect from 28th May, 2025, subject to the approval of the shareholders of the Company at a General Meeting. Brief details of the said director are enclosed.

ITD Cementation India Limited

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Tower - B, Gate No. 5, Saki Vihar Road, Powai, Mumbai - 400 072.
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2. Appointment of Chief Financial Officer and Key Managerial Personnel- Details are enclosed herewith as Annexure 2:

On the recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors, at its Meeting held on 28th May, 2025 have considered and approved the following:

- a) Appointment of Mr. Nitesh Sharma as Chief Financial Officer and Key Managerial Personnel of the Company:
 - Appointment of Mr. Nitesh Sharma as Chief Financial Officer and Key Managerial Personnel of the Company with effect from 16th June, 2025. Brief details of the Chief Financial Officer and Key Managerial Personnel are enclosed.

3. Resignation of Directors - Details are enclosed herewith as Annexure 3 and Resignation letters are enclosed herewith as Annexure 4 and 5:

a) Resignation of Non-Executive Non-Independent Director:

Mr. Piyachai Karnasuta (DIN 07247974) has tendered his resignation from the Board of the Company from the position of Non-Executive - Non-Independent Director and Chairman of the Company, with effect from the conclusion of the Board meeting i.e. on 29th May, 2025, pursuant to sale and transfer of entire shareholding of Italian Thai Development Public Company Limited, Promoter of the Company to Renew Exim DMCC, and consequent change of ownership and control of the Company. Therefore, he also ceases to be a member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee and Chairman of Corporate Social Responsibility Committee.

There are no other material reasons for his resignation other than as mentioned above.

The Board placed on record its deep appreciation of the invaluable advice, guidance and contribution made by Mr. Piyachai Karnasuta during his tenure as a Non-Executive Non-Independent Director and Chairman of the Company of the Company.

b) Resignation of Executive Director:

Mr. Santi Jongkongka (DIN 08441312), Whole time Director designated as Executive Vice Chairman, has tendered his resignation from the Board of the Company, with effect from the conclusion of the Board meeting i.e. on 29th May, 2025, pursuant to sale and transfer of entire shareholding of Italian Thai Development Public Company Limited, Promoter of the Company to Renew Exim DMCC, and consequent change of ownership and control of the Company. Therefore, he also ceases to be a member of Stakeholders Relationship Committee Corporate Social Responsibility Committee and Chairman of Risk Management Committee.

There are no other material reason for his resignation, other than as mentioned above.

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The Board placed on record its deep appreciation of the invaluable advice, guidance and contribution made by Mr. Santi Jongkongka during his tenure as a Whole time Director designated as Executive Vice Chairman of the Company.

4. Resignation of Mr. Prasad Patwardhan as Chief Financial Officer and Key Managerial Personnel - Details are enclosed herewith as Annexure 6 and Resignation letters are enclosed herewith as Annexure 7:

Mr. Prasad Patwardhan, vide letter dated 28th May, 2025, has resigned from the position of Chief Financial Officer of the Company to take effect from the close of business hours of 31st May, 2025, on account of personal and professional goals outside the organization.

There are no other material reasons for his resignation, other than as mentioned above.

The Board placed on record its deep appreciation of the invaluable advice, guidance and contribution made by Mr. Prasad Patwardhan during his tenure as Chief Financial Officer of the Company.

5. Alteration in the Article of Association:

Pursuant to the acquisition of the Company by Renew Exim DMCC, effecting consequential changes to the Company's Articles of Association including to remove references to Italian-Thai Development Public Company Limited, and to include references to Renew Exim DMCC, wherever applicable, subject to the approval of the shareholders at a General Meeting of the Company. Upon obtaining the requisite approval, the Articles of Association shall be amended accordingly to reflect the said changes.

The requisite disclosures, pursuant to Part A Para A of Schedule III of the Listing Regulations and in terms of SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 and Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, are enclosed as per annexures respectively.

The Meeting of the Board of Directors commenced on 28th May, 2025 at 10.58 p.m. and concluded on 29th May, 2025 at 12.16 a.m.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For ITD Cementation India Limited

(RAHUL NEOGI)
COMPANY SECRETARY

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Brief Details of Appointment of Directors:

S. no.	Particulars	Information	
1.	Name of Director	Dr. Malay Mahadevia (DIN 00064110)	Mr. Kattunga Srinivasa Rao (DIN 00022533)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment	Appointment
3.	Date of appointment/ re-appointment/cessation & term of appointment/ re-appointment	On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 28 th May, 2025 has appointed Dr. Malay Mahadevia as Non-Executive - Non-Independent Director and Chairman of the Company with effect from 28 th May, 2025. The appointment is subject to the approval of the shareholders at a general meeting. He is liable to retire by rotation.	On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 28 th May, 2025 has appointed Mr. Kattunga Srinivasa Rao as an Additional Non-Executive Non-Independent Director of the Company with effect from 28 th May, 2025. The appointment is subject to the approval of the shareholders at a general meeting. He is liable to retire by rotation.
4.	Brief profile	<p>Dr. Malay Mahadevia joined Adani in 1992 and worked on developing Mundra port from conceptualisation to commissioning.</p> <p>Dr. Mahadevia has been awarded 'Outstanding Manager of the Year' by Ahmedabad Management Association in the year 2002. In 2008, he was conferred PhD by Gujarat University in the field of 'Coastal Ecology around Mundra area.'</p> <p>He is a member of many professional bodies including Centre for Engineering & Technology (CEPT), Federation of Indian Chambers of Commerce and Industry (FICCI), The Associated Chambers of</p>	<p>Mr. Kattunga Srinivasa Rao holds bachelor's degree in Mechanical engineering. He has over 30 years of experience in Power & Infrastructure sector primarily in domains like large scale Power Projects, Procurement, Commercials, Project Management, Project Financials and Erection & Commissioning areas.</p>

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		<p>Chambers of Commerce and Industry (FICCI), The Associated Chambers of Commerce and Industry of India (ASSOCHAM), Board of Advisors for Maritime studies in Gujarat University, Confederation of Indian Industry (CII), and Gujarat Chamber of Commerce & Industry (GCCCI).</p> <p>Before joining Adani Group, he was in service with Government Dental College, Ahmedabad as an Assistant Professor.</p>	
5.	Disclosure of Relationship between Directors	Dr. Malay Mahadevia is not related to any Director of the Company.	Mr. Kattunga Srinivasa Rao is not related to any Director of the Company.
6.	Information required in terms of NSE Circular No. LIST/COMP/14/20 18-19 dtd. 20 th June, 2018.	Dr. Malay Mahadevia is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Kattunga Srinivasa Rao is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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Brief Details of Appointment of Chief Financial Officer and Key Managerial Personnel:

S. no.	Particulars	Information
1.	Name	Mr. Nitesh Sharma
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
3.	Date of appointment/ re-appointment/cessation	On the recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company, at its meeting held on 28 th May, 2025 has appointed Mr. Nitesh Sharma as Chief Financial Officer of the Company with effect from 16 th June, 2025
3.	Term of appointment/ re-appointment	Mr. Nitesh Sharma appointed Chief Financial Officer, has been positioned in the Key Managerial Personnel category, to be reviewed during yearly appraisal as per Company's Policy.
4.	Brief profile	Mr. Nitesh Sharma has post qualification (CA) experience of 23 plus years. Presently, he is associated with Adani Connex Private Limited as Associate Vice President & Finance Controller. As Associate Vice President and Finance Controller, his key responsibilities as under. <ol style="list-style-type: none"> 1. Financial reporting 2. Planning & analysis, 3. Project financing and borrowing, 4. Treasury Management, 5. Capex, 6. Business development 7. Customer acquisitions, 8. Contract negotiations, 9. Strategic planning, 10. Forecasting and budgeting, 11. Taxation and policy advocacy

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Brief Details of Resignation of Directors:

S. no.	Particulars	Information	
1.	Name of Director	Mr. Piyachai Karnasuta - Non-Executive - Non-Independent Director and Chairman (DIN: 07247974)	Mr. Santi Jongkongka, Whole-time Director designated as Executive Vice Chairman (DIN: 08441312)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Pursuant to sale and transfer of entire shareholding of Italian Thai Development Public Company Limited, existing Promoter of the Company to Renew Exim DMCC, an Adani Group company and consequent change of ownership and control of the Company. <i>(Resignation letters are attached herewith).</i>	
3.	Date of appointment/re-appointment/ cessation & term of appointment/re-appointment-	29 th May, 2025 (with effect from the close of business hours upon conclusion of the Board meeting i.e. 29 th May, 2025).	
4.	Brief profile	Not Applicable	
5.	Disclosure of Relationship between Directors	Not Applicable	

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28 May 2025

To

The Board of Directors
ITD Cementation India Limited
9th Floor, Prima Bay Tower - B,
Gate No. 5, Saki Vihar Road, Powai,
Mumbai - 400 072, Maharashtra, India

Subject: Resignation Letter

Dear Sir(s), Madam

Please be informed that I, Piychai Karnasuta (DIN: 07247974), Non-Executive - Non Independent Director-Chairperson of the Company, would like to resign from the Board of Directors ("Board") of ITD Cementation India Limited ("Company") and from the Committees of the Board with effect from the conclusion of the Board Meeting to be held on 28 May 2025.

My reason to resign as the Non-Executive - Non-Independent Director -[Chairperson] of the Company is due to the change of ownership and control of the Company.

There are no other material reasons for my resignation apart from the reasons stated above.

On and from the conclusion of the Board Meeting to be held on 28 May, 2025, I will not be liable in relation to any actions taken by the Company. Further, on and from the date of this letter, I hereby confirm that I shall have no claims against the Company including with respect to: (a) compensation for loss of office; (b) arrears of salary or remuneration other than sitting fee payable for attending the meetings of the Board and Committees of the Board, where I am a Member, to be held on 28th May, 2025, aggregating INR 1,80,000/-, and payment of Commission for an amount of INR 15 lacs for the year 2024-25 (both subject to applicable taxes), subject to the approval of the shareholders at the Annual General Meeting of the Company to be held in the year 2025.

I request that a notice of my resignation letter be given to the concerned registrar of companies and the stock exchanges where the equity shares of the Company are listed.

I would like to convey my sincere gratitude and thank the Board for their support and guidance extended to me during my tenure.

Kindly acknowledge receipt.

Yours faithfully



(PIYACHAI KARNASUTA)
DIN: 07247974

28 May 2025

To

The Board of Directors
ITD Cementation India Limited
9th Floor, Prima Bay, Tower - B,
Gate No. 5, Saki Vihar Road, Powai,
Mumbai - 400 072, Maharashtra, India

Subject: Resignation Letter

Dear Sir(s), Madam

Please be informed that I, Jongkongka Santi (DIN: 08441312), Executive Director and Vice Chairman, would like to resign from the Board of Directors ("Board") of ITD Cementation India Limited ("Company") and from the Committees of the Board with effect from the conclusion of the Board Meeting to be held on 28 May 2025.

My reason to resign as an Executive Director of the Company is due to the change of ownership and control of the Company.

There are no other material reasons for my resignation apart from the reasons stated above.

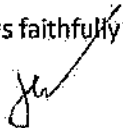
On and from the conclusion of the Board Meeting to be held on 28 May, 2025, I will not be liable in relation to any actions taken by the Company. Further, on and from the date of this letter, I hereby confirm that I shall have no claims against the Company including with respect to: (a) compensation for loss of office; (b) arrears of salary or remuneration other than receivables in respect of salary, leave encashment, travel reimbursement, Gratuity, Commission (post Annual General Meeting to be held in the year 2025) and Provident Fund dues, as per the statement annexed, subject to applicable taxes.

I request that a notice of my resignation letter be given to the concerned registrar of companies and the stock exchanges where the equity shares of the Company are listed.

I would like to convey my sincere gratitude and thank the Board for their support and guidance extended to me during my tenure.

Kindly acknowledge receipt.

Yours faithfully



(SANTI JONGKONGKA)

DIN: 08441312

Annexure 6

Brief Details of Resignation of Chief Financial Officer and Key Managerial Personnel:

S. no.	Particulars	Information
1.	Name	Mr. Prasad Patwardhan
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Resignation (<i>Resignation letter is attached herewith</i>).
3.	Date of appointment/re-appointment/cessation & term of appointment/re-appointment	31 st May, 2025
4.	Brief profile	Not Applicable
5.	Disclosure of Relationship between Directors	Not Applicable

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Date – May 28,2025

Mr. Jayanta Basu
Managing Director
ITD Cementation India Limited
Mumbai

Dear Sir

Re : Resignation

I hereby tender my resignation as the Chief Financial Officer and KMP of ITD Cementation India Limited in order to pursue my personal and professional goals outside the organization.

I confirm that there is no other material reason, other than as mentioned above for my resignation.

I have thoroughly enjoyed working in the Company and I am thankful for the opportunity and the working environment which enabled me to give my best in my role as CFO with the company.

I request you to waive the notice period and relieve me by the close of business hours on May 31,2025.

I would like to place on record my gratitude and support from colleagues in the Company and guidance from the Board of Directors and Promoter of the Company.

I wish the company continued success in the future.

Thanking You


Prasad Patwardhan