



17th December, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
P J Towers, Dalal Street,
Mumbai – 400 001

Company Code: 502180

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Company Code: SHREDIGCEM

Sub: Disclosures under Regulation 30A and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”) – Update on SPA Transaction

Dear Sir/Madam,

Further to our letter dated 4th September 2025 intimating you about execution of a share purchase agreement on 4th September, 2025 (“**SPA**”) between True North Fund VI LLP (“**Promoter**”), the promoter of the Company, and India Resurgence Fund – Scheme 1, India Resurgence Fund 2 – Scheme 2, India Resurgence Fund 2 – Scheme 4 (collectively “**Purchasers**”/ “**IRF Entities**”) for the sale of up to 7,42,71,009 equity shares, representing 50.10% of the Share Capital (as defined in the SPA) of the Company to the Purchasers, we would like to inform you that the Company has today received intimation from the Promoter regarding an amendment to the SPA (“**Amendment**”).

The details of the Amendment as received from the Promoter in terms of Regulation 30A read with Paragraph 5A of Paragraph A of Part A of Schedule III of the Listing Regulations and the Securities and Exchange Board of India Master Circular dated November 11, 2024 bearing reference number SEBI/HO/CFD/PoD2/CIR/P/0155 (“**Circular**”), are enclosed as **Annexure A**.

You are requested to kindly take the above on record.

Thank you

Yours faithfully

For Shree Digvijay Cement Company Limited

Suresh Meher

Sr. V.P. (Legal) & Company Secretary

Enc: as above



December 17, 2025

To,
Shree Digvijay Cement Company Limited
Digvijaygram,
Jamnagar, Gujarat,
361140

Dear Sir/ Madam,

Sub.: Disclosure under Regulation 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations")

Dear Sir/ Madam,

We refer to our earlier disclosure dated September 04, 2025 under Regulation 30A of the SEBI (LODR) Regulations pursuant to which we had informed you that True North Fund VI LLP ("**Promoter**"), the promoter of Shree Digvijay Cement Company Limited ("**Company**"), has entered into a share purchase agreement dated September 04, 2025 (the "**Share Purchase Agreement**" or "**SPA**") with India Resurgence Fund – Scheme 1, India Resurgence Fund 2 – Scheme 2, India Resurgence Fund 2 – Scheme 4 (collectively, "**Purchasers**"), consummation of which would result in the Purchasers acquiring control over the Company.

We wish to inform you that the Promoter and the Purchasers have entered into an amendment agreement to the Share Purchase Agreement on December 17, 2025 ("**Amendment Agreement**").

The details required under SEBI (LODR) Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, with respect to the Amendment Agreement are as set forth in the annexure to this letter.

You are requested to take the same on record and do the needful.

Thanking you,

Yours faithfully,
For **True North Fund VI LLP**

Authorised Signatory



ANNEXURE

Sr. No.	Particulars	Details
1.	If the listed entity is a party to the agreement, i. details of the counterparties (including name and relationship with the listed entity)	Not applicable
2.	If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement.	Shree Digvijay Cement Company Limited (" Company ") is not a party to the amendment agreement (" Amendment Agreement "). i. True North Fund VI LLP (" True North "), the promoter of the Company. ii. True North has executed the Amendment Agreement with India Resurgence Fund – Scheme 1, India Resurgence Fund 2 – Scheme 2, India Resurgence Fund 2 – Scheme 4 (" Purchasers "). To the knowledge of True North, the Purchasers are not shareholders of the Company. iii. December 17, 2025.
3.	Purpose of entering into the agreement	Refer to paragraph 12 below.
4.	Shareholding, if any, in the entity with whom the agreement is executed	Not applicable, as True North does not have any shareholding in any of the parties to the Amendment Agreement.
5.	Significant terms of the agreement (in brief)	Refer to the paragraph 12 below.
6.	Extent and the nature of impact on management or control of the listed entity	Not applicable
7.	Details and quantification of the restriction or liability imposed upon the listed entity	Not applicable
8.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	True North is the promoter of the Company.
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No, the transaction is not a related party transaction.

True North Fund VI LLP

Regd Office: Suite F9C, Grand Hyatt Plaza, Santacruz (E), Mumbai 400 055, India. T: +91 22 6682 4821.
 Other Office: Rocklines House, Gr. Flr., 9/2, Museum Road, Bengaluru 560 001, India T: +91 080 4632 8220.
 Email Id: compliance@truenorth.co.in
 Registered with limited liability

www.truenorth.co.in

LLPIN: AAK-2395



Sr. No.	Particulars	Details
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
11.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Nil
12.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):	
	i. name of parties to the agreement;	The Amendment Agreement has been entered into between True North and the Purchasers amending the share purchase agreement dated September 4, 2025 (“SPA”).
	ii. nature of the agreement;	The Amendment Agreement is in the nature of an amendment to the SPA.
	iii. date of execution of the agreement;	The Amendment Agreement is executed on December 17, 2025
	iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);	The price per equity share has been revised to INR 86.70 or such lower price as may be mutually agreed in writing by the parties to the SPA. Other than as specified above, there is no change in the terms of the SPA.
	v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not Applicable

True North Fund VI LLP

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