



18 December, 2025

To,
BSE Limited
P.J. Towers,
Dalal Street,
Mumbai - 400 001

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

Scrip Code: 502180

Company Code: SHREDIGCEM

Sub.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Change in Directors

Dear Sir/ Madam,

We refer to our letter dated September 4, 2025, regarding the execution of a share purchase agreement by and amongst that True North Fund VI LLP ("**Seller**"), India Resurgence Fund - Scheme 1, India Resurgence Fund 2 - Scheme 2, India Resurgence Fund 2 - Scheme 4 (collectively "**Purchasers**") ("**SPA**") for the sale of up to 7,42,71,009 equity shares, representing up to 50.10% of the Share Capital (as defined in the SPA) of the Company, in accordance with the terms of the SPA subject to receipt of applicable statutory and regulatory approvals. In this regard, we now wish to inform you that the Purchasers have completed the acquisition of 6,67,25,311 equity shares, representing up to 45.01% of the Share Capital of Company, from the Seller, pursuant to the SPA.

Consequent to the above, the board of directors of the Company ("**Board**") *vide* a meeting held today, i.e., December 18, 2025, which commenced at 5:00 P.M. and concluded at 5:35 P.M. took note of and approved (as the case may be) the following:

1. Resignation of Mr. Pramod Kabra, Non-Executive - Non-Independent Director

Mr. Pramod Kabra (DIN: 02252403), Non-Executive - Non-Independent Director of the Company, has tendered his resignation from the Board with effect from the close of business hours on December 18, 2025, which was taken on record by the Board in its meeting dated December 18, 2025.

The disclosures required under Regulation 30 of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, in respect of the resignation of the director is enclosed herewith as **Annexure I**. Resignation letter pursuant to Regulation 30 and Schedule III of the Listing Regulations is enclosed herewith as **Annexure II**.



2. Appointment of Mr. Shitij Kale as an Additional Director (Non-Executive - Non-Independent Director)

Based on the recommendations of the Nomination and Remuneration Committee of the Company, the Board has approved the appointment of Mr. Shitij Kale (DIN: 08593079) as an Additional Director (Non-Executive - Non-Independent Director), nominee director of the Purchasers, on the Board of the Company with immediate effect. The appointment will be subject to the approval of the shareholders of the Company.

In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we hereby confirm that the above-stated Director is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The disclosures required under Regulation 30 of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, for the appointment of the director along with brief profile, are enclosed herewith as **Annexure III**.

The composition of the Board of the Company continues to be in compliance with the requirements prescribed under the Companies Act, 2013 and the Listing Regulations. The Committees of the Board have also been re-constituted with effect from December 18, 2025, to reflect the above changes in the Directors.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Shree Digvijay Cement Company Limited

Suresh Meher
Sr. VP (Legal) & Company Secretary

Encl: As Above



Annexure I

Resignation of Mr. Pramod Kabra, Non-Executive - Non-Independent Director

S. No.	Details Required	Particulars
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation (as mentioned in the enclosed resignation letter in Annexure II)
2.	Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment	Close of business hours on December 18, 2025
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

PRAMOD KABRA

Date: December 18, 2025 *P. Kabra*

To
Board of Directors
Shree Digvijay Cement Company Limited ("Company")
Digvijaygram Via Jamnagar,
Jamnagar, Gujarat, 361140

Dear Sirs,

Re: Resignation as Nominee Director

Since True North Fund VI LLP ("True North") has ceased to be a majority shareholder in the Company, I hereby tender my resignation as Nominee Director of True North on the board of the Company, with effect from close of business hours on December 18, 2025. *P. Kabra*

Kindly acknowledge the receipt of this resignation letter and submit the necessary forms with the office of the Registrar of Companies for completing the resignation process.

I would like to thank the other Directors for the support provided to me during my tenure.

Yours sincerely,

P. Kabra

Pramod Kabra
DIN: 02252403



Annexure III

Appointment of Mr. Shitij Kale as Non-Executive - Non-Independent Director

S. No.	Details Required	Particulars
1.	Reason for change viz. appointment, re-appointment, resignation , removal, death or otherwise	Appointment
2.	Date of appointment/ re-appointment/cessation (as applicable) and term of appointment/ re-appointment	December 18, 2025
3.	Brief profile (in case of appointment)	<p>Mr. Shitij Kale has over two decades of experience in investments, encompassing both buy-side and sell-side roles. He has led complex strategic, mergers and acquisitions, and capital market transactions across multiple sectors.</p> <p>He previously headed M&A for the transportation and consumer verticals at the Adani Group, overseeing transactions across ports, airports, logistics, roads, city gas distribution, FMCG, and consumer technology. Prior thereto, he led the Infrastructure and Energy Investment Banking practice at Citigroup India, advising on strategic M&A and capital-raising transactions across infrastructure, oil and gas, chemicals, and industrial sectors. He has also worked in corporate credit at DCB Bank.</p> <p>Mr. Kale has extensive experience across the investment lifecycle, including origination, structuring, execution, and monetisation, with a focus on value creation, strategic initiatives, and capital management, and has served on the boards of several companies.</p> <p>He holds a Master's degree in Business Administration (Finance), is a CFA (India) charter holder, and is a Chemical Engineer.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable