



December 18, 2025

Corporate Relationship Department
BSE Limited
P.J. Towers,
Dalal Street
Mumbai – 400 001

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

Scrip Code: 502180

Symbol: SHREDIGCEM

Dear Sir/ Madam,

Sub: Intimation under Regulation 31A(10) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”).

We refer to our disclosure dated September 04, 2025, wherein the Company had informed the stock exchanges regarding, *inter alia* the execution of a share purchase agreement dated 04 September 2025 (“**SPA**”) by and amongst True North Fund VI LLP (“**Selling Promoter**”) and India Resurgence Fund – Scheme 1, India Resurgence Fund 2 – Scheme 2, and India Resurgence Fund 2 – Scheme 4 (“**Purchasers**”), 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 to the Purchasers, in accordance with the terms of the SPA subject to receipt of applicable statutory and regulatory approvals.

Pursuant to the above, and in accordance with Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, the Purchasers have made an offer to acquire up to 3,85,43,837 equity shares, representing 26% of the Share Capital of the Company, from the public shareholders of the Company (“**Open Offer**”).

On December 18, 2025, and in accordance with the terms of the SPA, the Purchasers have completed the acquisition of 6,67,25,311 equity shares, representing 45.01% of the Share Capital of the Company, from the Selling Promoter. Pursuant to completion of the aforesaid acquisition, the Purchasers have acquired control of the Company, and the Selling Promoter has ceased to be in control of the Company and stands re-classified as a “public” shareholder of the Company.

In this regard, please note that further to sub-regulation (10) of Regulation 31A of the Listing Regulations, the provisions of clause (a) of sub-regulation (3) and sub-regulation (8) of Regulation 31A of the Listing Regulations shall not apply to the Company. Further, all of the requirements for undertaking such re-classification, as applicable in accordance with Regulation 31A(10) of the Listing Regulations are satisfied, including as set out below:



- (a) The intention of the Selling Promoter to be reclassified from a shareholder in the 'Promoter' category to the 'Public' category was disclosed as part of the offer documents issued by the Purchasers in regard the Open Offer, including the Detailed Public Statement dated September 11, 2025, and the Draft Letter of Offer September 17, 2025.
- (b) The Selling Promoter has confirmed compliance with clause (b) of sub-regulation (3) of Regulation 31A of the Listing Regulations (as enclosed as **Annexure I**).
- (c) The Company is in compliance with sub-clauses (c)(ii) and (c)(iii) of sub-regulation (3) of Regulation 31A of the Listing Regulations.

The above-mentioned reclassification shall be effective from December 18, 2025 being the date of actual transfer of equity shares of the Company from the Selling Promoter to the Purchasers and the date on which the Purchaser has acquired control of the Company, in accordance with Explanation I to Regulation 31A(10) of the Listing Regulations.

You are requested to take the same on your record.

Thank you,
Yours faithfully,

For **Shree Digvijay Cement Company Limited**

Suresh Meher
Sr. VP (Legal) & Company Secretary

Encl: As Above

Date: December 18, 2025

To,
Compliance Officer,
 Shree Digvijay Cement Company Limited,
 Administration Building, Digvijaygram
 Jamnagar, Gujarat - 361 140, India

Dear Sir/Ma'am,

Subject: Reclassification from 'Promoter/ Promoter Group' category to 'Public' category of the Company in accordance with Regulation 31A(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**").

Pursuant to the share purchase agreement dated 04 September 2025 ("**SPA**") entered into by True North Fund VI LLP ("**Seller**") with India Resurgence Fund – Scheme 1, India Resurgence Fund 2 – Scheme 2, and India Resurgence Fund 2 – Scheme 4 ("**Purchasers**"), the Purchasers have acquired 6,67,25,311 (six crores sixty-seven lakhs twenty-five thousand three hundred eleven) equity shares from the Seller, corresponding to 45.01% (forty-five point zero one percent) of the Share Capital (as defined in the SPA) of the Company. As a result of this, the Seller's shareholding in the Company has reduced to 1,41,00,617 (one crore forty-one lakhs six hundred seventeen) equity shares corresponding to 9.51% (nine point five one percent) of Share Capital of the Company. Accordingly, the Seller seeks to re-classify from 'promoter/ promoter group' to 'public' category of the Company in accordance with Regulation 31A(10) of SEBI LODR.

Undertaking pursuant to the requirements of SEBI LODR

In connection with the above, it is confirmed and certified that, in terms of Regulation 31A(3)(b) of the SEBI LODR, the Seller, and the persons related to it:

- (a) together, do not hold more than 10% (ten percent) of the total voting rights in the Company;
- (b) do not exercise control over the affairs of the Company, directly or indirectly;
- (c) do not have any special rights with respect to the Company through formal or informal arrangements, including through any shareholders' agreements;
- (d) are not represented on the board of directors (including through having a nominee director) of the Company;
- (e) are not acting as a key managerial person in the Company;
- (f) are not 'willful defaulters' as per the Reserve Bank of India; and
- (g) are not categorized as a fugitive economic offender.

The Seller and the persons related to it, at all times from the date of re-classification, shall continue to comply with the conditions specified in paragraphs (a), (b) and (c) above; and

The Seller and the persons related to it shall comply with the conditions mentioned in paragraphs (d) and (e) above for a period of not less than 3 (three) years from the date of reclassification of the Seller as a public shareholder.

Request for re-classification

Please take note of the above and take necessary steps in terms of Regulation 31A (10) of SEBI LODR.

Thank you,

Yours sincerely,

[Signature Page to Follow]

Signed and delivered for and on behalf of

True North Fund VI LLP

J. C. Narula

By:

Name:

Title: