

CIN No. : L26943RJ1979PLC001935  
Phone : 01462 228101-6  
Toll Free : 1800 180 6003 / 6004  
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Website : www.shreecement.com



# SHREE CEMENT LTD.

An ISO 9001, 14001, 50001 & OHS 18001 Certified Company

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305901, RAJASTHAN, INDIA

SCL/BWR/SE/2023-24/  
12<sup>th</sup> March, 2024

National Stock Exchange of India Limited,  
Exchange Plaza,  
Bandra – Kurla Complex, Bandra (East)  
MUMBAI – 400 051  
**SCRIP CODE: SHREECEM EQ**  
**Debt Segment NCD ISIN: INE070A07061**

BSE Limited  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
MUMBAI – 400 001  
**SCRIP CODE 500387**  
**Debt Segment NCD ISIN: INE070A07061**

**Attn: Listing Department**

**Sub:-Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform that the Company has entered into an Asset Purchase Agreement today i.e. 12<sup>th</sup> March 2024, with M/s Starcrete LLP for purchase of five Ready Mix Concrete Plant located in Mumbai Metropolitan Region of Maharashtra.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are attached as “**Annex - A**”. A press release issued by the Company in this respect is also attached.

Kindly take the same on record.

Thank you.

Yours faithfully,  
For **SHREE CEMENT LIMITED**

**(S.S. KHANDELWAL)**  
COMPANY SECRETARY

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**JAIPUR OFFICE : SB-187, Bapu Nagar, Opp. Rajasthan University, JLN Marg, Jaipur 302015**  
Phone : 0141 4241200, 4241204, Fax : 0141 4241219  
**NEW DELHI OFFICE : 122-123, Hans Bhawan, 1, Bahadurshah Zafar Marg, New Delhi 110002**  
Phone : 011 23370828, 23379218, 23370776, Fax : 011 23370499  
**CORP. OFFICE : 21, Strand Road, Kolkata 700001 Phone : 033 22309601-4 Fax : 033 22434226**



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## Annex –A

S. No.	Particulars	Disclosure
1.	Name of the target entity, details in brief such as size, turnover etc.	Not applicable as no entity is being acquired.  Company has entered into Asset Purchase Agreement with M/s Starcrete LLP for purchase/facilitating the purchase of five Ready Mix Concrete Plant(s) with aggregate capacity of 422 CUM/hr located in Mumbai Metropolitan Region of Maharashtra.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	M/s Starcrete LLP is not a related party of the Company/its affiliate and hence the transaction does not fall within the ambit of related party transactions.  None of promoter/promoter group/group companies have any interest in M/s Starcrete LLP, from whom Assets are being acquired by the Company.
3.	Industry to which the entity being acquired belongs	Ready Mix Concrete
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Company (SCL) has entered into the Ready Mix Concrete Business and wish to expands its capacity in this Business.  The location of the Asset(s) will give access to markets of Mumbai Metropolitan Region.  Accordingly the proposed transaction will be beneficial for the Company and its various stakeholders.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	No Governmental and Regulatory Approval required for this acquisition.
6.	Indicative time period for completion of the acquisition	Subject to satisfaction of Conditions agreed under the Asset Purchase Agreement, the transaction is likely to be completed on or before 30 <sup>th</sup> September, 2024 except for one plant which

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		would take a longer period for satisfaction of conditions subsequent.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired	The Aggregate Consideration for the Proposed Transaction is INR 33.5 crore (Rupees Thirty Three Crores and Fifty Lakhs Only) on a no-debt basis subject to adjustment of closing date inventory.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Not applicable
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable as no acquisition of entity is being envisaged.  Company has entered into Asset Purchase Agreement with M/s Starcrete LLP for purchase/facilitating the purchase of five Ready Mix Concrete Plant(s).

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Gurugram, 12<sup>th</sup> March, 2024

**PRESS RELEASE**

**Shree Cement purchases five (5) Ready-Mix Cement Plants in Mumbai Metropolitan Region from StarCrete LLP, announces strategic foray into the Ready-Mix Cement (RMC) segment**

Shree Cement Limited, one of India's largest cement manufacturers, has today signed an Asset Purchase Agreement with StarCrete LLP, a limited liability partnership registered in Mumbai, to acquire five (5) operational RMC plants, under an Asset Purchase Agreement, having an aggregate capacity of 422 CUM/hr at an aggregate consideration of ₹33.50 Crore. These plants are located in high growth RMC markets of Mumbai Metropolitan Region (MMR).

With this asset purchase, the Company has announced its foray into the RMC business. The strategic location of the RMC plants will facilitate entry into key construction projects in MMR and help in growth of the RMC business of the Company.

The Company is actively working on setting up greenfield RMC plants at different locations. By end of March-24, the Company also aims to mark its greenfield footprint in RMC business.

Speaking on this occasion, **Mr. Neeraj Akhoury, Managing Director of Shree Cement Ltd**, said, *"Strategic foray into RMC segment is a step ahead in our vision to become a multi-product company centered around core cement business. RMC offers an exciting opportunity as the segment is expected to clock healthy growth future driven by government push for large infrastructure projects and a boom in housing construction. Utilizing our capabilities in the cement segment, we will aim to deliver superior-quality environment friendly RMC products to our customers for meeting their evolving needs."*

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**About Shree Cement Limited**

One of the leading cement groups in India, Shree Cement Limited ('SCL') (BSE: **500387**/ NSE: **SHREECEM**) is known for its industry leading green credentials, cutting edge innovative practices and cost leadership. It follows 'highest standards of Corporate Governance and has a long history of enjoying stakeholders' trust. Shree Cement is known for its high-quality products which are manufactured at advance manufacturing facilities across India and UAE. It is determined to deliver the most sustainable building material solutions to its consumers. The company is relentlessly pursuing its goal of having more than 80 million tonnes of production capacity in the coming years.