



30<sup>th</sup> April, 2019

The Manager  
Department of Corporate Services  
**BSE Limited**  
P.J. Towers, Dalai Street,  
**Mumbai - 400 021**

Scrip Code: 502180

**Subject: Intimation of "Change of Control" and appointment of Directors under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Please refer to our Letter dated 22<sup>nd</sup> April, 2019, wherein Company had intimated about receipt of disclosures from: (1) True North Fund VI LLP ("**Purchaser/ Acquirer**"); (2) Votorantim Cimentos EAA Inversiones S.L ("**Seller 1**") and (3) Votorantim Cimentos S.A. ("**Seller 2**") (Seller 1 and Seller 2 collectively referred to as the "**Sellers**") under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI SAST Regulations**") and under SEBI (Prohibition of Insider Trading) Regulations, 2015, in relation to (i) acquisition of 7,72,13,644 equity shares of the Company ("**Equity Shares**") constituting 54.6% of the total paid up equity Share Capital of the Company by the Purchaser (ii) sale of 10,37,09,063 Equity Shares carrying 73.36% voting rights by Seller 1 and (iii) sale of 23,21,645 Equity Shares carrying 1.64% voting rights by Seller 2 on 16<sup>th</sup> April, 2019.

Pursuant to the consummation of the transaction contemplated by the share purchase agreement executed on 12<sup>th</sup> November, 2018, by and amongst Purchaser and Sellers ("**SPA**"), on completion of the sale by the Sellers, of 106,030,708 equity shares of the Company, the Sellers have ceased to be shareholders of the Company, and the Purchaser on acquisition of 7,72,13,644 equity shares of the Company pursuant to the SPA has become the promoter of the Company and there has been "change of control". The Company has also received the request letters from the Sellers, under the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**") for their de-classification as "promoters".

Further to above, we wish to inform pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") that, the Board of Directors of the Company ("Board") at their second meeting held on 30<sup>th</sup> April, 2019 has approved the following:

**1) Appointment of following persons as Additional Directors on the Board:**

Sr. No.	Name	DIN	Category	Effective date
1	Mr. Anil Singhvi	00239589	Non-Independent Executive Director	30 <sup>th</sup> April, 2019
2	Mr. Pramod Kabra	02252403	Non-Independent Non-Executive Director	30 <sup>th</sup> April, 2019

*[Handwritten Signature]*

1/5



**SHREE DIGVIJAY  
CEMENT CO. LTD.**

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2) **Resignation of Directors:**

Resignation of Mr. Jorge Alejandro Wagner, Mr. Persio Morassutti and Ms. Meike Albrecht, nominees of Sellers, from the Directorship and various committees of the Board of the Company with immediate effect.

- 3) Declassification of Sellers as promoters subject to shareholders' approval in a general meeting as per applicable law. Upon obtaining shareholders' approval for the requested declassification, appropriate applications will be made by the Company to BSE Limited to declassify the Sellers as the 'promoters' of the Company, as per the provisions of Regulation 31A of the Listing Regulations.

We also wish to inform you pursuant to Regulation 30 of Listing Regulations that, the Board has at their above meeting, approved the following, subject to applicable laws:

1) **Appointment of Executive Chairman:**

Mr. Anil Singhvi is appointed as Executive Chairman of the Board and the Company with effect from 30<sup>th</sup> April, 2019 on the terms and conditions to be agreed by the Company and Mr. Anil Singhvi, and subject to approval of shareholders and Central Government, if required.

2) **Appointment of following persons as Additional / Independent Directors on the Board:**

Sr. No.	Name	DIN	Category	Effective date
1	Ms. Mini Menon	07500434	Independent Non-Executive Director	30 <sup>th</sup> April, 2019
2	Mr. Mahesh Gupta	00046810	Independent Non-Executive Director	30 <sup>th</sup> April, 2019

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 with respect to appointment of Directors are given in the enclosed **Annexure I & II**.

Thanking you,

Yours faithfully,

**For Shree Digvijay Cement Co.Ltd.**

Suresh Meher  
AVP (Legal) & Company Secretary



Encl.: as above

2/5





### Annexure I

- A. Appointment of **Mr. Anil Singhvi** as an Additional Director on the Board of Shree Digvijay Cement Company Limited:

Sr.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Pursuant to the terms and conditions of SPA and subsequent change of control.
2	Date of appointment/ cessation (as applicable) Term of appointment	30 <sup>th</sup> April,2019 Not Applicable
3	Brief profile (in case of appointment)	As per Annexure II
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Anil Singhvi is not related to any Director of the Company.
5	Shareholding, if any in the Company	NIL

- B. Appointment of **Mr. Pramod Kabra** as an Additional Director on the Board of Shree Digvijay Cement Company Limited:

Sr.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Pursuant to the terms and conditions of SPA and subsequent change of control
2	Date of appointment/ cessation (as applicable) Term of appointment	30 <sup>th</sup> April,2019 Not Applicable
3	Brief profile (in case of appointment)	As per Annexure II
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Pramod Kabra is not related to any Director of the Company.
5	Shareholding, if any in the Company	NIL

- C. Appointment of **Ms. Mini Menon** as an Independent Directors(Non-executive) on the Board of Shree Digvijay Cement Company Limited

Sr.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	To strengthen the Board
2	Date of appointment/ cessation (as applicable) Term of appointment	30 <sup>th</sup> April,2019 Not Applicable
3	Brief profile (in case of appointment)	As per Annexure II
4	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Mini Menon is not related to any Director of the Company.
5	Shareholding, if any in the Company	As on date, Ms. Mini Menon does not hold equity shares of the Company .





D. Appointment of **Mr. Mahesh Gupta** as an Independent Directors(Non-executive) on the Board of Shree Digvijay Cement Company Limited

Sr.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	To strengthen the Board
2	Date of appointment/ cessation (as applicable) Term of appointment	30 <sup>th</sup> April, 2019 Not Applicable
3	Brief profile (in case of appointment)	As per Annexure II
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Mahesh Gupta is not related to any Director of the Company.
5	Shareholding, if any in the Company	NIL

E. Resignation of **Mr. Jorge Alejandro Wagner, Mr. Persio Morassutti & Ms. Meike Albrecht** as Directors from the Directorship of Shree Digvijay Cement Company Limited

Sr.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Pursuant to the terms and conditions of SPA and subsequent change of control
2	Date of appointment/ cessation (as applicable) Term of appointment	30 <sup>th</sup> April, 2019 N.A
3	Brief profile (in case of appointment)	N.A
4	Disclosure of relationships between directors (in case of appointment of a director)	N.A
5	Shareholding, if any in the Company	NIL







## Annexure II

### Brief Profile of Directors :

#### **Mr. Anil Chandanmal Singhvi**

Anil Singhvi, is chartered accountant. He has over 35 years of experience in Indian corporate world. Out of which he spent 23 years in building up of Ambuja Cement, where the last position held by him was of the CEO and Managing Director. He founded IIAS, Indian first and most prominent Voting Advisory and governance advisory firm. He is board of various corporates in india and abroad.

#### **Mr. Pramod Kabra**

Mr. Pramod Kabra joined True North in 2007 and is based in Mumbai. He is closely involved in supporting and building True North companies across different sectors including Consumer, Logistics and Financial services. Mr. Kabra is a Bachelor of Commerce and a qualified Chartered Accountant. He had earlier worked with Unilever for 23 years, gathering a wide ranging experience in strategy, finance, M & A, supply chain and innovations. He held various leadership positions including that of head of treasury for Asia and Africa region and Board member of the Global Home Care Category Team.

#### **Ms. Mini Menon**

Mini Menon is the Co-Founder and Editor of Live History India, a first of its kind digital platform focussed on creating and putting out globally benchmarked, multi-media content on Indian history and cultural legacy. An award winning journalist and author, Mini has reported on the changing face of politics and business in India for the last 18 years Her last assignment was as Executive Editor of Bloomberg TV India. Prior to that, Mini has worked in key roles, setting up and running channels like Times Now & UTVi. She was also part of the team at CNBC - TV18. In 2013 Mini's first book, '*Riding the Wave*' was published by HarperCollins. Mini has been awarded the Rajiv Gandhi Award for Excellence, as a young achiever and in 2009 she was adjudged the Best Business News Anchor by the Indian Broadcasting Federation.

A History student from St Stephen's College, Delhi University, Mini has done her Masters in Communication Studies from the University of Poona and was also a Chevening Scholar.

#### **Mr. Mahesh Gupta**

Mr. Mahesh S. Gupta, Group Managing Director at Ashok Piramal Group, oversees all businesses of the Group which comprises of real estate, textiles, cutting tools and renewable energy. Mr. Gupta has about 4 decades of professional experience in the areas of Business Management and all dimensions of finance, mergers and acquisitions. He had also been associated with Piramal Enterprises Ltd. for about 17 years and was on the board of several companies. He has also worked with the RPG group as Group CFO and Management Board Member.

Mr. Gupta has received a number of recognitions for his business acumen. He was awarded the CFO of the Year Award, Special Commendation for Financial Excellence (Mergers & Acquisitions Category) in 2001 by IMA (formerly known as EIU), New Delhi.

He is on the Board of several Public listed Companies such as Peninsula Land Limited, Morarjee Textiles Limited, CEAT Limited and RPG Life Sciences Limited. From time to time he has also been associated with various Committees of The Institute of Chartered Accountants of India (ICAI) as co-opted member, Member Governing Council of Indian Association Corporate CFOs & Treasurers (InACT), Advisory Board of Chennai Business School.

Honours Degree in B.Com; L.L.B (Gen.), Fellow Member of The Institute of Chartered Accountants of India and The Institute of Company Secretaries of India (Third Rank Holder and a Silver Medallist in Company Secretaries Final examination).

**SHREE DIGVIJAY  
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