

26 February 2019

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai – 400001

Dear Sir,

**Sub: Open Offer (“Open Offer” or “Offer”) to acquire up to 25.1% of the emerging share capital of Shree Digvijay Cement Company Limited (“Target Company”) by True North Fund VI LLP (“Acquirer”) under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”)**

With respect to the captioned Offer, please find enclosed the post offer advertisement issued pursuant to regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended dated 25 February 2019 (“**Post Offer Advertisement**”) as appeared, on 26 February 2019, in the following newspapers -

1. Financial Express (English- all editions)
2. Jansatta (Hindi- all editions)
3. Nobat (Gujarati - Jamnagar)
4. Navshakti (Marathi - Mumbai)

Thanking You,

Yours truly

For **JM Financial Limited**

*Sridevi*  
Authorized Signatory

Name: Sridevi Kannan

Designation: Vice President

Encl: a/a

**JM Financial Limited**

Corporate Identity Number : L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 F: +91 22 6630 3330 www.jmfl.com

Now there's a risk of a vicious cycle developing between struggling lenders and distressed builders.

"Non-banking financial companies (NBFCs) were facing developer defaults for more than 12 months but were brushing them under the car-

have been jaded and home prices in the Mumbai dropped

be repaid and 10-15% will face delays, he said.

and about a third of projects in big cities. **BLOOMBERG**

POST OFFER ADVERTISEMENT UNDER REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF  
**SHREE DIGVIJAY CEMENT COMPANY LIMITED**

Reg. Office: Digvijaygram, Dist. Jamnagar - 361 140, Gujarat.  
 Tel.: 0288-2344272/75; Fax: 0288-2344092

**OPEN OFFER FOR ACQUISITION OF UP TO 35,611,817 (THIRTY FIVE MILLION SIX HUNDRED AND ELEVEN THOUSAND EIGHT HUNDRED AND SEVENTEEN ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 (RUPEES TEN ONLY) EACH (THE "OFFER SHARES"), CONSTITUTING 25.1% OF THE EMERGING SHARE CAPITAL OF SHREE DIGVIJAY CEMENT COMPANY LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY TRUE NORTH FUND VILLP ("ACQUIRER") (THE "OFFER"/"OPEN OFFER").**

This post offer advertisement ("Post Offer Public Announcement") is being issued by JM Financial Limited, the Manager to the Offer ("Manager") on behalf of the Acquirer in connection with the Offer made by the Acquirer, in compliance with Regulation 18(12) of the SEBI (SAST) Regulations in respect of Open Offer to acquire Equity Shares of Target Company.

This Post Offer Public Announcement is to be read in continuation of and in conjunction with: (a) the Public Announcement dated November 12, 2018; (b) the Detailed Public Statement published on November 19, 2018 in all editions of Financial Express (English), all editions of Jansatta (Hindi), the Mumbai edition of Navshakti (Marathi) and the Jamnagar edition of Nobat (Gujarati) ("DPS"); (c) the Letter of Offer dated January 10, 2019 ("LoF"); and (d) the advertisement cum corrigendum to the DPS dated January 18, 2019 published in the same newspapers where the DPS was published.

Capitalized terms used herein but not specifically defined shall have the same meaning ascribed to such terms in the LoF.

The shareholders of the Target Company are requested to kindly note the following information relating to the Offer:

- Name of the Target Company : Shree Digvijay Cement Company Limited
- Name of the Acquirer : True North Fund VI LLP
- Name of the Manager to the Offer : JM Financial Limited
- Name of the Registrar to the Offer : Link Intime India Private Limited
- Offer Details :
  - Offer Opening Date : January 22, 2019
  - Offer Closing Date : February 04, 2019
- Date of payment of consideration for the Equity Shares validly tendered and accepted in the Offer : February 18, 2019
- Details of Acquisition:

S. No.	Particulars	Proposed in the DPS and LoF		Actuals	
		Number	% of Emerging Share Capital	Number	% of Emerging Share Capital
7.1	Offer Price per share		INR 23.33		INR 23.33
7.2	Aggregate number of shares tendered		35,611,817 <sup>(1)</sup>		3,612,284
7.3	Aggregate number of shares accepted		35,611,817 <sup>(1)</sup>		3,612,284
7.4	Offer Size		INR 830,823,691 <sup>(2)</sup>		INR 84,274,585.72
7.5	Shareholding of the Acquirer before Public Announcement	Nil	Nil	Nil	Nil
7.6	Shares to be acquired by way of the agreements <sup>(3)</sup>	106,030,708	74.9	106,030,708	74.9
7.7	Shares acquired under the Offer	35,611,817 <sup>(1)</sup>	25.1	3,612,284	2.6
7.8	Shares acquired after Detailed Public Statement	Nil	Nil	Nil	Nil
7.9	Post Offer shareholding of the Acquirer <sup>(4)</sup>	141,642,525	100.0	109,642,992	77.4
7.10	Pre Offer shareholding of the public <sup>(5)</sup>	35,611,817	25.1	35,611,817	25.1
7.11	Post Offer shareholding of the public	Nil	Nil	31,999,533 <sup>(5)</sup>	22.6

**Notes:**

- Assuming full acceptance in the Offer.
- Rounded to the nearest rupee.
- The Sale Shares which are yet to be acquired by the Acquirer from the Sellers under the SPA.
- Assuming the acquisition of Sale Shares under the SPA which is yet to be undertaken.
- Includes (i) 265,212 Equity Shares, allotment of which is kept in abeyance by the Target Company; and (ii) 3,035 Equity Shares which were issued but unsubscribed.

The Acquirer and its Designated Partners accept full responsibility for the information contained in the Post Offer Public Announcement. The Acquirer shall be responsible for the fulfillment of obligations under the SEBI (SAST) Regulations in respect of this Offer.

A copy of this Post Offer Public Announcement will be available on the websites of SEBI and the BSE Limited and at the registered office of the Target Company.

Issued on behalf of the Acquirer by the Manager to the Offer

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p><b>JM FINANCIAL LIMITED</b>                      7<sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, India                      Tel: +91 22 6630 3030                      Fax: +91 22 6630 3330                      Email: sdc.openoffer@jmfll.com                      Contact Person: Ms. Prachee Dhuri                      SEBI Registration Number: INM000010361</p>	<p><b>LINKIntime</b></p> <p><b>LINK INTIME INDIA PRIVATE LIMITED</b>                      C-101, 1<sup>st</sup> Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083                      Tel: +91 22 4918 6200                      Fax: +91 22 4918 6195                      Email: sdc.openoffer@linkintime.co.in                      Contact Person: Mr. Sumeet Deshpande                      SEBI Registration Number: INR000004058</p>

Place: Mumbai, India  
 Date : February 25, 2019

PRESSMAN

**AB ENGINEERING**

1971PLC005712  
 s, 89 Nehru Place, New Delhi 110019, India  
 n, Website: www.technofabengineering.com  
 t, Fax: +91-129-2270202

**OF RESULTS OF POSTAL BALLOT**

I was issued to the Members pursuant to the with Rule 22 of Companies (Management and remote-voting facility using e-voting platform s were given an additional opportunity to vote y, the 25th day of January 2019 till 5:00 p. m. sequent upon the above, the following Special e Members of the Company through voting by

ng Director To Chairman & Whole Time Director  
 -Time Director To Managing Director

& Associates, Company Secretaries, Delhi (C.P. of has submitted his report on 25th February, its were announced by the Managing Director a corporate office of the Company. The results

	Special Resolution No. 1.	Special Resolution No. 2.
Ballot including	6267740	6267740
Ballot including	Nil	Nil
cluding e-votes	6267740	6267740
	6267740	6267740
	Nil	Nil
tes polled	100%	100%
otes polled	Nil	Nil

resolutions were passed with requisite majority.  
 For TECHNOFAB ENGINEERING LIMITED

Anjun Gupta  
 Managing Director  
 DIN: 00012092

A Member of the Amalgamations Group)  
 CIN: L28920TN1991PLC020232)  
 legd. Office : D-11/12, Industrial Estate, Karaimalai Nagar - 603 209.  
 hone : (044) 2745 2816/2745 2929.  
 n. Website : www.iprings.com

**SECTION 110 OF THE COMPANIES ACT 2013 AND RULE 22 OF (COMPANIES REGISTRATION) RULES, 2014.**

**Postal Ballot Forms**

(the Company has on 25th February tion 110 of the Companies Act 2013 d self addressed postage pre-paid plutions as contained in the Notice to ress. The said Notice of Postal Ballot the members, whose e-mail IDs are Depository Participant(s) unless the st for a hard copy of the same. sting facility for voting in accordance and Administration) Rules, 2014 and sting Obligations and Disclosure

any has appointed Mr.R Mukundan, the Scrutinizer for conducting the a fair and transparent manner. read the instructions printed on the Postal Ballot Form and to note the

Resolution for Continuation of orship by Mr.N. Venkataramani 1.04.2019

Resolution for Continuation of rship by Dr.R. Mahadevan from 2019

ment of Mr.P.M. Venkatasubramanian dependent Director and Continuation ctorship from 01.04.2019

2019

2019

2019

2019

at, the duly completed and signed address mentioned in the Notice (05.00 p.m.) on 27th March 2019. said date will be treated as if reply eived. Members who have not ply to the Company and obtain a

By order of the Board  
 For IP Rings Ltd.

S Priyamvatha  
 Company Secretary