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| <p>1 <b>BSE Ltd.</b><br/>Phiroze Jeejeebhoy Towers<br/>Dalal Street<br/>Mumbai – 400 001<br/><b>Through: BSE Listing Centre</b><br/><b>Security Code No. 500380</b></p> | <p>2 <b>National Stock Exchange of India Ltd.</b><br/>Exchange Plaza<br/>Bandra-Kurla Complex<br/>Bandra (East), Mumbai – 400 051<br/><b>Through: NEAPS</b><br/><b>Symbol: JKLAKSHMI, Series: EQ</b></p> |
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Dear Sir(s),

Re: **Additional Investment in Subsidiary Company by way of subscription towards Rights Issue - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)**

We wish to inform you that Udaipur Cement Works Ltd. (UCWL), a Subsidiary company has allotted 19,45,08,912 Equity Shares of nominal value of ₹ 4 each at a premium of ₹14 per equity share for cash for the total consideration of ₹ 350.12 Crore to the Company. Pursuant to this, the holding of the Company in UCWL has increased from 72.54% to 75% of Equity Share Capital of UCWL.

Brief details of the aforesaid investment, as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 are given in the annexure.

You are requested to kindly take note of the same.

Thanking you and assuring your best attention at all times.

**For JK Lakshmi Cement Limited**

(Amit Chaurasia)  
Company Secretary

Encl: a.a.



Sl. No.	Particulars	Disclosures
1.	Name of the target entity	Udaipur Cements Works Limited (UCWL).
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”	The allotment of Equity Shares does not fall with in the Related Party Transactions pursuant to exemption given in Regulation 2(zc) of the SEBI Listing Regulations.  As UCWL is already a Subsidiary of the Company, other details are not applicable since entity (UCWL) is not being acquired.
3.	Industry to which the entity being acquired belongs.	No entity is being acquired. UCWL is engaged in manufacturing of Cement & Value-added products.
4.	Objects and effects 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).	UCWL is already a Subsidiary of the Company.  The Shares are being allotted pursuant to Corporate Action (Right Issue) by UCWL which is uniformly applicable/offered to all Shareholders.  As a result of allotment of the Shares pursuant to the aforesaid Rights Issue, the Shareholding of the Company in the UCWL has increased from 72.54 % to 75.00 % of total Equity Share Capital of UCWL.  UCWL will utilize the funds received pursuant to the Right Issue towards part financing the expansion and development of its manufacturing plant. (‘Expansion Project’)
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable



Sl. No.	Particulars	Disclosures								
6.	Indicative time period for completion of the acquisition.	The Shares have been allotted to the Company on 13 <sup>th</sup> July 2023.								
7.	Nature of consideration -whether cash consideration or share swap and details of the same.	Cash Consideration.								
8.	Cost of acquisition or the price at which the shares are acquired.	The Company has been allotted 19,45,08,912 Equity Shares at a price of ₹ 18/- per Share (including premium of ₹ 14/- per share), aggregating to ₹ 350.12 Crore.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Please refer details of Shares allotted as mentioned at Sr. No. 8 above. Post allotment of Shares, the shareholding of the Company in the UCWL has increased from 72.54 % to 75.00 % of total Equity Share Capital of UCWL.								
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).	<p>The Company has not acquired any entity. UCWL, being an investee Company, is a Public Limited Company, incorporated on 15<sup>th</sup> March 1993 having its Registered Office situated at Shripati Nagar, CFA PO: Dabok Udaipur, Rajasthan-313022. The Equity Shares are Listed at BSE Ltd. The Company has an integrated Cement Manufacturing unit with an installed capacity of 1.50 MTPA of clinker and 2.20 MTPA of cement grinding.</p> <p>Turnover of UCWL for the last three years is as follow:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: right;">(₹ In Crore)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2022-23</td> <td style="text-align: right;">1,030.97</td> </tr> <tr> <td style="text-align: center;">2021-22</td> <td style="text-align: right;">875.98</td> </tr> <tr> <td style="text-align: center;">2020-21</td> <td style="text-align: right;">735.10</td> </tr> </tbody> </table> <p>With the total estimated cost of ₹ 1,650 Crore, UCWL is in process of implementing the Expansion Project within its existing premises, thereby increasing the installed capacity of cement grinding to 4.70 MTPA and setting up of an additional clinker production line of 1.50 MTPA. The Expansion Project is expected to be operational in 2024.</p>		(₹ In Crore)	2022-23	1,030.97	2021-22	875.98	2020-21	735.10
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