

April 18, 2019

1. BSE Limited
Department of Corporate Services
PJ Towers
Dalal Street
Fort
Mumbai 400 001
2. Shree Digvijay Cement Company Ltd
Post- Digvijaygram
Dist. Jamnagar 361 140
Gujarat

Dear Sirs,

Re: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code")

We, True North Fund VI LLP, have acquired 7,72,13,644 equity shares of Shree Digvijay Cement Company Ltd. ("Target Company"), representing 54.6% of the total issued and paid-up equity share capital of the Target Company, on April 16, 2019. This acquisition is pursuant to the Share Purchase Agreement dated November 12, 2018 entered into among True North Fund VI LLP, Votorantim Cimentos EAA Inversiones S.L. and Votorantim Cimentos S.A, as amended.

Enclosed is the disclosure as per Regulation 29(1) of the Takeover Code in the prescribed format.

Kindly take the above on record and acknowledge receipt.

Yours sincerely,

For True North Fund VI LLP



Authorised Signatory

Name: Srikrishna Dwaram
Place: Mumbai

Encl: As above

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Shree Digvijay Cement Co Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	True North Fund VI LLP (Acquirer)		
Whether the acquirer belongs to Promoter/Promoter group	Yes (Acquirer became the 'promoter' as a consequence of this acquisition on April 16, 2019)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*) (#)	% w.r.t. total diluted share/voting capital of the TC (**)(#)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	36,12,284	2.6	2.6
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	36,12,284	2.6	2.6
Details of acquisition			
a) Shares carrying voting rights acquired	7,72,13,644	54.6	54.6
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying category) acquired	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	7,72,13,644	54.6	54.6



After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	8,08,25,928	57.2	57.2
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	--	-
e) Total (a+b+c+d)	8,08,25,928	57.2	57.2
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	On-market purchase of 7,72,13,644 equity shares, pursuant to the Share Purchase Agreement dated November 12, 2018 entered into among True North Fund VI LLP, Votorantim Cimentos EAA Inversões S.L. and Votorantim Cimentos S.A, as amended.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares of the Target Company		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	April 16, 2019		
Equity share capital / total voting capital of the TC before the said acquisition	INR 1,41,37,42,780 divided into 14,13,74,278 equity shares of INR 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 1,41,37,42,780 divided into 14,13,74,278 equity shares of INR 10 each		
Total diluted share/voting capital of the TC after the said acquisition	INR 1,41,37,42,780 divided into 14,13,74,278 equity shares of INR 10 each		



Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(#) The number of total equity shares of the Target Company considered while calculating the percentage is 14,13,74,278, i.e. excluding (i) 265,212 equity shares, allotment of which is kept in abeyance by the Target Company; (ii) 1,120 equity shares (which were partly paid-up and forfeited in past); and (iii) 3,035 equity shares which were issued but unsubscribed.

Signature of **TRUE NORTH FUND VI LLP** (the Acquirer) / Authorised Signatory



Place: Mumbai

Date: April 18, 2019