



May 19, 2023

**BSE Limited**

Corporate Relationship Department  
P.J.Towers  
Dalal Street  
Mumbai – 400 001

Company Code: 502180

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East)  
Mumbai 400 051

Company Code : SHREDIGCEM

Dear Sir/Madam,

**Sub: Regulation 30 (Disclosure of events or information) - Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on acquisition of shares of CGE Shree Digvijay Cement Green Energy Private Limited, subsidiary of Continuum Green Energy (India) Private Limited**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter dated 6<sup>th</sup> April, 2022, we wish to inform you that Shree Digvijay Cement Company Limited (the “Company”) has, on 18<sup>th</sup> May, 2023, acquired 27% (Twenty Seven percent) Equity stake in CGE Shree Digvijay Cement Green Energy Private Limited (a part of Continuum Green Energy group’s portfolio of renewable energy project) for a contracted capacity of 8.10 MW hybrid wind and solar power (“Project”). This Project will generate about 37% of total power requirement of the plant and put together with Waste Heat Recovery System (WHRS) will constitute over 65% of total power needs of the Company with a considerable savings in the cost of power and environmental footprints.

We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015 as **Annexure** to this letter.

Kindly take the above on your record.

Thanking you,

Yours faithfully,  
**for Shree Digvijay Cement Company Limited**

Suresh Meher  
VP(Legal) & Company Secretary

Encl: as above



**Annexure**  
**Details of Acquisition**

S No.	Particulars	Details
1	Name of the Target entity, details in brief such as size, turnover etc.	<p>CGE Shree Digvijay Cement Green Energy Private Limited ("CGESDC"), is a subsidiary of Continuum Green Energy (India) Private Limited. The Company has acquired 27% Equity Shares in CGESDC.</p> <p>Total paid up Share Capital of CGESDC as on date is Rs. 29,58,00,000.</p> <p>CGESDC was incorporated on 7<sup>th</sup> December, 2021. Turnover of CGESDC as on 31<sup>st</sup> March, 2022 is NIL.</p>
2	a. whether the acquisition would fall within related party transaction(s) b. whether the promoter/ promoter group/ group companies have any interest in the entity being acquired c. If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>No. However, on acquisition of equity shares, CGESDC became a related party.</p> <p>No.</p> <p>Not Applicable. However, the acquisition of equity shares of CGESDC is at arm's length.</p>
3	Industry to which the entity being acquired belongs	<p>CGESDC is in the business of power generation and supply of power including but not limited to developing windfarms and solar farms hybrid power generation facility and other non-conventional sources and is having wind turbine generators &amp; solar power plant for supplying Contracted Quantity of Electricity.</p>
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)	<p>The Company has made this investment in connection with availing exemption of Electricity Duty, Cross Subsidy charge and additional surcharge works under Group Captive Power Scheme of Gujarat Wind Solar Hybrid Policy, 2018. The Company will benefit by this cost saving and will help in having "Green Power" and also get lower rates as compared to the power grid.</p>



5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable											
6	Indicative time period for completion of the acquisition	Not applicable											
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	SDCCL has acquired 79,90,000 (Seventy-Nine Lakhs Ninety Thousand) Equity Shares of Face Value of Rs.10/- (Rupees Ten Only) each at par for a consideration of Rs.7.99 Crores (Rupees Seven Crores Ninety-Nine Lakhs).											
9	Percentage of shareholding/ control acquired and /or number of shares acquired	SDCCL acquired 27% stake in CGESDC											
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>CGE Shree Digvijay Cement Green Energy Private Limited (CGESDC) was incorporated on December 7, 2021 and is engaged in the business of power generation and supply of power including but not limited to developing windfarms and solar farms hybrid power generation facility. CGESDC has its operation in India.</p> <p>The audited financials of the last three years are given below:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Rs. in Lakhs</th> </tr> <tr> <th>FY 2021-22* (Audited)</th> <th>FY 2022-23 (Unaudited)</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>-</td> <td>-</td> </tr> <tr> <td>Profit/(Loss) after tax</td> <td>(3.00)</td> <td>(1.52)</td> </tr> </tbody> </table> <p>*Incorporated on December 7, 2021. First financial year is from December 7, 2021 to March 31, 2022.</p>	Particulars	Rs. in Lakhs		FY 2021-22* (Audited)	FY 2022-23 (Unaudited)	Revenue	-	-	Profit/(Loss) after tax	(3.00)	(1.52)
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