



MASSACHUSETTS INSTITUTE OF TECHNOLOGY
INVESTMENT MANAGEMENT COMPANY
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June 11, 2024

The Secretary

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
E-mail: corp.relations@bseindia.com

The Secretary

National Stock Exchange of India
Limited
Exchange Plaza, 3rd Floor
Plot No.3-1"G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051
Email: takeover@nse.co.in

The Compliance Officer

ITD Cementation India Ltd.
National Plastic Building
A Subhash Road, Paranjape B Scheme,
Vile Parle (East)
Mumbai 400 057
E-mail: rahul.neogi@itdcem.co.in

BY E-MAIL



Dear Sirs

Subject: Disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“Takeover Regulations”)

This is to inform you that Massachusetts Institute of Technology (“MIT”) has sold 250,000 equity shares of ITD Cementation on 11 June 2024, which coupled with previous transactions by MIT and 238 Plan Associates LLC has cumulatively crossed the 2% threshold for the purpose of Regulation 29(2) of the Takeover Regulations.

Accordingly, please find enclosed a disclosure under Regulation 29(2) of the Takeover Regulations.

Kindly take the above on record.

Thanking you

Yours faithfully

For MASSACHUSETTS INSTITUTE OF TECHNOLOGY

DocuSigned by:

Seth Alexander

President, MIT Investment Management Company, Authorized Signatory

Encl: As above

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|---|--|---|--|
| Name of the Target Company (“TC”) | ITD Cementation | | |
| Name(s) of the acquirer / seller and Persons Acting in Concert (PAC) with the acquirer / seller | Seller Massachusetts Institute of Technology (“MIT”) PAC 238 Plan Associates LLC (“238 Plan”) | | |
| Whether the acquirer / seller belongs to Promoter/Promoter group | No | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | The National Stock Exchange of India Limited BSE Limited | | |
| Details of the acquisition / disposal 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/ disposal under consideration, holding of: | | | |
| a) Shares carrying voting rights | | | |
| (i) MIT | 8,218,000 | 4.78% | 4.78% |
| (ii) 238 Plan | 2,204,000 | 1.28% | 1.28% |
| b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking / others) | NA | NA | NA |
| c) Voting rights (VR) otherwise than by shares | NA | NA | NA |
| 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) | NA | NA | NA |
| e) Total (a+b+c+d) | 10,422,000 | 6.07% | 6.07% |
| Details of acquisition/ sale | | | |
| a) Shares carrying voting rights acquired / sold | | | |
| (i) MIT | 250,000 | 0.15% | 0.15% |
| (ii) 238 Plan | 0 | 0.00% | 0.00% |
| b) VRs acquired / sold otherwise than by shares | NA | NA | NA |
| 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) acquired / sold | NA | NA | NA |

| | | | |
|--|--|--------------|--------------|
| d) Shares encumbered / invoked / released by the acquirer | NA | NA | NA |
| e) Total (a+b+c+/-d) | 250,000 | 0.15% | 0.15% |
| After the acquisition/ sale, holding of: | | | |
| a) Shares carrying voting rights | | | |
| (i) MIT | 7,968,000 | 4.64% | 4.64% |
| (ii) 238 Plan | 2,204,000 | 1.28% | 1.28% |
| b) Shares encumbered with the acquirer | NA | NA | NA |
| c) VRs otherwise than by shares | NA | NA | NA |
| 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) after acquisition | NA | NA | NA |
| e) Total (a+b+c+d) | 10,172,000 | 5.92% | 5.92% |
| Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Sale of shares on the open market | | |
| Date of acquisition/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | Various sales by MIT and 238 Plan between 9 November 2020 and 11 June 2024. The date of sale on which the disclosure threshold was triggered was 11 June 2024. | | |
| Equity share capital / total voting capital of the TC before the said acquisition/ sale | 171,787,584 equity shares of face value INR 1 each, amounting to INR 171,787,584 | | |
| Equity share capital / total voting capital of the TC after the said acquisition/ sale | 171,787,584 equity shares of face value INR 1 each, amounting to INR 171,787,584 | | |
| Total diluted share / voting capital of the TC after the said acquisition/ sale | 171,787,584 equity shares of face value INR 1 each, amounting to INR 171,787,584 | | |


Note: All shareholding percentages mentioned above have been rounded off to 2 decimal places.

(*) Total share capital / voting capital to be taken as per the latest filing done by the Target Company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) 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.

[Signature page follows]

For **MASSACHUSETTS INSTITUTE OF TECHNOLOGY**

DocuSigned by:

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Seth Alexander
Authorized Signatory

Place : Cambridge, MA USA
Date : 11 June 2024