



# THE INDIA CEMENTS LIMITED

Corporate Office : Coromandel Towers, 93, Santhome High Road, Karpagam Avenue,  
R.A. Puram, Chennai - 600 028. Phone : 044-2852 1526, 2857 2100  
Fax : 044-2851 7198, Grams : 'INDCEMENT'  
CIN : L26942TN1946PLC000931

SH/

27.07.2024

BSE Limited  
Corporate Relationship Dept. First Floor,  
New Trading Ring, Rotunda Building,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
**MUMBAI - 400 001.**

**Scrip Code : 530005**

National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No.C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
**MUMBAI 400 051.**

**Scrip Code : INDIACEM**

Dear Sirs,

**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Sale of stake held in Associate Company**

This is to inform you that ICL Financial Services Limited ("ICFSL") and ICL Securities Limited ("ICLSL"), wholly-owned subsidiaries of the Company, each was holding 52,00,000 equity shares of Rs.10/- each constituting 23.96% of the paid-up share capital of India Cements Capital Limited ("ICCL") (in aggregate 1,04,00,000 equity shares constituting 47.92% of the paid-up share capital of ICCL) and ICCL was an "Associate" of the Company.

ICLFSL and ICLSL have entered into Agreements on 27.07.2024, to sell their entire shareholdings in ICCL, with Sri Saradha Logistics Private Limited ("SSLPL") (Acquirer), another Promoter entity of ICCL (inter-se transfer among promoters).

Accordingly, ICLFSL and ICLSL have transferred their entire shareholdings in ICCL in demat form on 27.07.2024 to SSLPL.

Hence, ICCL ceased to be an Associate of the Company with effect from 27.07.2024. The disclosure, as required under Regulation 30 read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015, is enclosed.

Thanking you,

Yours faithfully,  
for **THE INDIA CEMENTS LIMITED**

**COMPANY SECRETARY**

Encl.: As above





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## Annexure - I

### Disclosure as required under Regulation 30 read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015

a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	:	As per the Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2024 of ICCL, Associate Company:									
			<table border="1"><thead><tr><th>Particulars</th><th>Amount (Rs. In Crore)</th><th>% of contribution to ICL</th></tr></thead><tbody><tr><td>Turnover</td><td>5.73</td><td>0.11%</td></tr><tr><td>Net Worth</td><td>17.22</td><td>0.67%</td></tr></tbody></table>	Particulars	Amount (Rs. In Crore)	% of contribution to ICL	Turnover	5.73	0.11%	Net Worth	17.22	0.67%
Particulars	Amount (Rs. In Crore)	% of contribution to ICL										
Turnover	5.73	0.11%										
Net Worth	17.22	0.67%										
b)	Date on which the agreement for sale has been entered into;	:	27.07.2024									
c)	The expected date of completion of sale/disposal;	:	27.07.2024									
d)	Consideration received from such sale/disposal;	:	<table border="1"><thead><tr><th>Name of the Seller</th><th>Number of shares</th><th>Consideration (in Rs.)</th></tr></thead><tbody><tr><td>ICL Financial Services Limited (ICLFSL)</td><td>52,00,000</td><td>11,13,32,000</td></tr><tr><td>ICL Securities Limited (ICLSL)</td><td>52,00,000</td><td>11,13,32,000</td></tr></tbody></table> <p>ICLFSL and ICLSL are the wholly-owned subsidiaries of the Company.</p>	Name of the Seller	Number of shares	Consideration (in Rs.)	ICL Financial Services Limited (ICLFSL)	52,00,000	11,13,32,000	ICL Securities Limited (ICLSL)	52,00,000	11,13,32,000
Name of the Seller	Number of shares	Consideration (in Rs.)										
ICL Financial Services Limited (ICLFSL)	52,00,000	11,13,32,000										
ICL Securities Limited (ICLSL)	52,00,000	11,13,32,000										
e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes, details thereof;	:	Sri Saradha Logistics Private Limited (CIN: U60100TN1995PTC031007) Registered Office: Dhun Building, 827, Anna Salai, Chennai – 600 002. The Buyer does not belong to the promoter / promoter group / group companies.									
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	:	Yes. The transaction is done at arm's length. The price of Rs.21.41 per equity share of ICCL was determined in accordance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.									
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	:	Not Applicable. The transaction is sale of equity shares held by ICLFSL and ICLSL in ICCL which is an Associate of the Company.									
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	:	Not Applicable									