

Votorantim Cimentos International S.A.  
6, rue Eugène Ruppert  
L-2453 Luxembourg  
R.C.S. Luxembourg: B 224.031

November 12, 2018

The Secretary  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400001  
E-mail: corp.relations@bseindia.com

BY E-MAIL AND FACSIMILE TRANSMISSION

Dear Sir,

**Sub.: Disclosure in terms of Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations")**

Shree Digvijay Cement Company Limited ("**Target Company**") is a public listed company. Votorantim Cimentos EAA Inversiones S.L. (a promoter of the Target Company) ("**VCEAA**") is a wholly owned subsidiary of Votorantim Cimentos S.A. (another promoter of the Target Company) ("**VCSA**"). VCEAA presently holds 73.36% of the equity shares of the Target Company.

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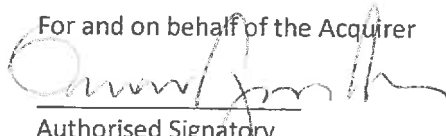
This is to inform you that Votorantim Cimentos International S.A. ("**Acquirer**"), a wholly owned subsidiary of VCSA, has acquired 100% of the equity shares of VCEAA from VCSA. Pursuant to this, the Acquirer has indirectly acquired 73.36% of the voting rights in the Target Company, i.e., the voting rights associated to the shareholding of VCEAA in the Target Company.

In this regard, please find enclosed the requisite disclosure under Regulation 10(6) of the Regulations.

Kindly acknowledge receipt.

Yours faithfully,

For and on behalf of the Acquirer

  
Authorised Signatory

Name: **Osvaldo Ayres Filho**  
Designation: **CFO - Chief Financial Officer**

  
Authorised Signatory

Name: **Nellie Esparza**  
Designation: **management board member B**



**Disclosure under Regulation 10(6) - Report to Stock Exchanges in respect of acquisition made in reliance upon exemption for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")**

1.	Name of the Target Company (TC)	Shree Digvijay Cement Company Limited (" <b>Target Company</b> ")	
2.	Name of the acquirer(s)	Votorantim Cimentos International S.A. (" <b>Acquirer</b> ")	
3.	Name of the stock exchange where the shares of the TC are listed	BSE Limited	
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares	<p>The Acquirer has acquired from its holding company, i.e. Votorantim Cimentos S.A., 100% of the equity shares of Votorantim Cimentos EAA Inversiones S.L. (a promoter of the Target Company) ("<b>VCEAA</b>"). VCEAA holds 10,37,09,063 equity shares of the Target Company aggregating to 73.36% (#) of the equity shares of the Target Company. The acquisition of equity shares of VCEAA has resulted in an indirect transfer of voting rights held by VCEAA in the Target Company ("<b>Indirect Transfer</b>"). No equity shares of the Target Company have been transferred directly.</p> <p>The Indirect Transfer was a part of a restructuring exercise.</p>	
5.	Relevant regulation under which the acquirer is exempted from making open offer	Under sub-clause (iii) of Regulation 10(1)(a)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so,	Yes, disclosure under regulation 10(5) was required	
	<ul style="list-style-type: none"> <li>- Whether disclosure was made and whether it was made within the timeline specified under the regulations.</li> <li>- Date of filing with the stock exchange</li> </ul>	<p>Yes, prior disclosure of the transfer was made under regulation 10(5) as per the specified timeline.</p> <p>November 1, 2018</p>	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether Disclosures under regulation 10(5) are actually made
a.	Name of the transferor/ seller	Votorantim Cimentos S.A.	Votorantim Cimentos S.A.
b.	Date of acquisition	On or after November 8, 2018	November 8, 2018
c.	Number of shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Pursuant to the Indirect Transfer, the Acquirer has indirectly acquired 73.36% of the voting rights in the Target Company, i.e. the voting rights associated to the shareholding of VCEAA in the Target Company.	
d.	Total shares proposed to be acquired/ actually acquired as a% of diluted share capital of TC		
e.	Price at which shares proposed to be acquired/ actually acquired	Equity shares of the Acquirer have been allotted to VCSA as consideration for the acquisition of 100% of the equity shares of VCEAA by the Acquirer. Hence,	

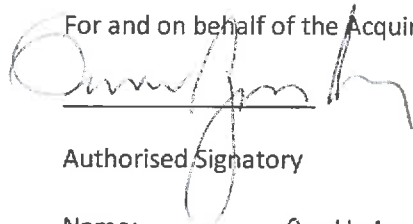


		the Indirect Transfer was undertaken for consideration other than cash.			
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC (#)	No. of shares held	% w.r.t total share capital of TC (#)
a	Each Acquirer/ Transferee (*)				
	Acquirer	0	0%	0	0%
	VCEAA	10,37,09,063	73.36%	10,37,09,063	73.36%
	Total	10,37,09,063	73.36%	10,37,09,063	73.36%
b	Each Seller/ Transferor(s)				
	Votorantim Cimentos S.A.	23,21,645	1.64%	23,21,645	1.64%

**Note:**

- (\*) Shareholding of each entity may be shown separately and then collectively in a group.
- (#) The number of total equity shares of the Target Company considered while calculating the percentage is 14,13,74,278, i.e. excluding 265,212 equity shares of the Target Company which have been issued but have not been allotted or paid up, and have been kept in abeyance by the Target Company pending settlement of disputes.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For and on behalf of the Acquirer



Authorised Signatory

Name: **Osvaldo Ayres Filho**  
 Designation: **CFO - Chief Financial Officer**  
 Date: November 12, 2018  
 Place: *Sao Paulo, SP*



Authorised Signatory

Name: **Nellie Esparza**  
 Designation: *management board member B*  
 Date: November 12, 2018  
 Place: *Luxembourg*

