

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

The Company Secretary  
**Shree Digvijay Cement Company Limited**  
P.O. Digvijaygram - 361 140, Jamnagar,  
Gujarat, India

BY E-MAIL

Dear Sir,

**Sub.: Disclosure in terms of Regulation 29(2) 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. This is to inform you that Votorantim Cimentos International S.A. ("**Acquirer**") has acquired 100% of the equity shares of Votorantim Cimentos EAA Inversioñes S.L. (a promoter of the Target Company) ("**VCEAA**"). 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.

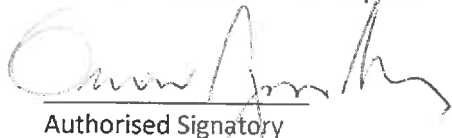
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In this regard, please find enclosed the requisite disclosure under Regulation 29(2) of the Regulations.

Kindly acknowledge receipt.

Yours faithfully,

For and on behalf of the Acquirer

  
Authorized Signatory

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

  
Authorized Signatory

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



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

1.	Name of the Target Company (TC)	Shree Digvijay Cement Company Limited ("Target Company")		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Votorantim Cimentos International S.A. ("Acquirer") Votorantim Cimentos EAA Inversiones S.L. ("VCEAA") Votorantim Cimentos S.A. ("Transferor")		
3.	Whether the acquirer belongs to Promoter/ Promoter group	Yes, the Acquirer belongs to the promoter group of the Target Company.  The Acquirer is: - the wholly owned subsidiary of the Transferor (which is a promoter of the Target Company); and - the holding company of VCEAA (which is a promoter of the Target Company)		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
5.	Details of the acquisition/ <del>disposal</del> as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)(#)	% w.r.t. total diluted share /voting capital of the TC(**)(#)
	(i) Before the acquisition under consideration, holding:			
	a) Shares carrying voting rights			
	Acquirer	0	0%	0%
	VCEAA	10,37,09,063	73.36%	73.36%
	Transferor	23,21,645	1.64%	1.64%
	b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
	c) Voting rights (VR) otherwise than by 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)	<b>10,60,30,708</b>	<b>75.00%</b>	<b>75.00%</b>
(ii)	Details of acquisition/ <del>sale</del>			
	a) Shares carrying voting rights acquired/ sold	The Acquirer has indirectly acquired 73.36% (#) of the voting rights in the Target Company.  Please see the note in sl. no. 6 below.		
	Acquirer			
	VCEAA			
	Transferor			
	b) VRs acquired /sold otherwise than by 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) acquired/sold			
	d) Shares encumbered/ invoked/ released by the acquirer			
	e) Total (a+b+c+d)			
(iii)	After the acquisition/ <del>sale</del> , holding of:			
	a) Shares carrying voting rights			
	Acquirer	0	0%	0%
	VCEAA	10,37,09,063	73.36%	73.36%
	Transferor	23,21,645	1.64%	1.64%
	b) Shares encumbered with the acquirer	-	-	-
	c) VRs otherwise than by 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) after acquisition	-	-	-
	e) Total (a+b+c+d)	<b>10,60,30,708</b>	<b>75.00%</b>	<b>75.00%</b>
6.	Mode of acquisition/ <del>sale</del> (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment / inter-se transfer etc.)	The Acquirer has acquired from VCSA 100% of the equity shares of VCEAA. VCEAA holds 10,37,09,063 equity shares of the Target Company amounting 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		



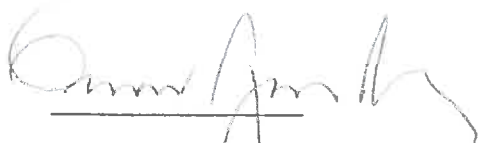
		equity shares of the Target Company have been transferred directly.  The Indirect Transfer was a part of the restructuring being undertaken by VCSA.
7.	Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	November 8, 2018
8.	Equity share capital /total voting capital of the TC before the said acquisition/ sale	14,13,74,278 Equity Shares of Rs. 10 each
9.	Equity share capital/total voting capital of the TC after the said acquisition/ sale	14,13,74,278 Equity Shares of Rs. 10 each
10.	Total diluted share/voting capital of the TC after the said acquisition.	14,13,74,278 Equity Shares of Rs. 10 each

(\*) 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. Diluted share/voting capital does not include ESOPs granted and outstanding

(#) 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.

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*

