

Dept. of Corporate Services – Corporate Relationship,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001
(Email: corp.relations@bseindia.com)

National Stock Exchange of India
Limited,
Listing Department,
Exchange Plaza, C-1, Block ‘G’
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Date
25th October, 2024

Our Reference No.
SEC/10/2024

Our Contact
RAHUL NEOGI

Direct Line
91 22 67680814
rahul.neogi@itdcem.co.in

Dear Sir/ Madam

Sub.: Disclosure under Regulations 30A and 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

Ref: Scrip Code No: BSE 509496 and NSE : ITD CEM

1. The promoter of the Company, Italian-Thai Development Public Company Limited (“**Promoter**”) holds 8,01,13,180 equity shares of the Company, each having a face value of INR 1/- (Indian Rupee One only) (“**Equity Shares**”), representing 46.64% of the paid-up equity share capital of the Company. Pursuant to their letter dated 25 October 2024, the Promoter has informed us that they have entered into a share purchase agreement dated 25 October 2024 with Renew Exim DMCC (“**Purchaser**”) for sale of 8,01,13,180 Equity Shares, representing 46.64% of the paid-up equity share capital of the Company (“**Sale Shares**”), to the Purchaser at a price of INR 400/- (Indian Rupees Four Hundred only) per Sale Share (“**Transaction**”).
2. As result of the Transaction, the Purchaser will be required to make an open offer in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
3. The details of the Transaction as required under Paragraph 5A of Paragraph A of Part A of Schedule III of the Listing Regulations read with SEBI master circular dated 11 July 2023, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120, and SEBI circular dated 13 July 2023, bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, are set out in the **Annexure**.

ITD Cementation India Limited

Registered & Corporate Office : 9th Floor, Prima Bay,
Tower - B, Gate No. 5, Saki Vihar Road, Powai, Mumbai - 400 072.
Tel.: 91-22-66931600 Fax : 91-22-66931628 www.itdcem.co.in
Corporate Identity Number : L61000MH1978PLC020435





Cem ITD Cementation India Limited

Commitment, Reliability & Quality

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For ITD Cementation India Limited

(RAHUL NEOGI)
COMPANY SECRETARY
Encl: As above.

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ANNEXURE

S. NO.	PARTICULARS	DESCRIPTION
a.	If the listed entity is a party to the agreement, (i) details of the counterparties (including names and relationship with the listed entity).	Not applicable.
b.	If listed entity is not a party to the agreement, (i) name of the party entering into such an agreement and the relationship with the listed entity (ii) details of the counterparties to the agreement (including name and relationship with the listed entity) (iii) date of entering into the agreement	(i) Italian-Thai Development Public Company Limited (" Seller "), is the promoter of the ITD Cementation India Limited (" Company "). (ii) Renew Exim DMCC (" Purchaser ") (not a related party of the Company). (iii) 25 October 2024
c.	Purpose of entering into the agreement	The Seller has entered into a share purchase agreement dated 25 October 2024 (" SPA ") with the Purchaser to record the terms and conditions on which the Seller has agreed to sell, and the Purchaser has agreed to acquire 8,01,13,180 equity shares, each having a face value of INR 1/- (Indian Rupee One only), constituting 46.64% of the paid-up equity share capital of the Company (" Sale Shares ") held by the Seller (" Transaction ").
d.	Shareholding, if any, in the entity with whom the agreement is executed	None
e.	Significant terms of the agreement (in brief)	The Seller has entered into the SPA with the Purchaser pursuant to which the Seller has agreed to sell the Sale Shares to the Purchaser at a price of INR 400/- (Indian Rupees Four Hundred only) per Sale Share. Further, under the SPA <i>inter alia</i> the Seller is required to ensure that the Company adheres to certain standstill covenants until the closing of the Transaction. Amongst other things, the SPA contains provisions in relation to

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S. NO.	PARTICULARS	DESCRIPTION
		<p>representations, warranties, indemnities etc. The Seller has agreed to certain non-compete obligations for a specified period.</p> <p>The consummation of the Transaction is subject to satisfaction of conditions precedent (including, but not limited to, receipt of the relevant statutory approvals, as well as the relevant corporate approval).</p> <p>As a result of the Transaction, the Purchaser will be required to make an open offer ("Open Offer") in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.</p>
f.	Extent and the nature of impact on management or control of the listed entity	Pursuant to the consummation of the Transaction and the completion of the Open Offer, the Purchaser will acquire control over the Company, and the Seller will cease to be in control of the Company and will be declassified as a promoter in terms of applicable law.
g.	Details and quantification of the restriction or liability imposed upon the listed entity	Not applicable
h.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	<p>The Seller is the promoter of the Company.</p> <p>The Purchaser is not the promoter nor belongs to the promoter group of the Company and is not related to the promoter/promoter group/ group companies in any manner.</p>
i.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not applicable
j.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
k.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Upon completion of the Transaction, the board of the Company shall be re-constituted to include the directors nominated by the Purchaser and the directors nominated by the Seller shall resign from the board of directors.

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