

Saurashtra Cement Limited

Corporate Office
N K Mehta International House, 2nd Floor,
178 Backbay Reclamation, Mumbai 400 020
T +91 22 6636 5444
F +91 22 6636 5446
E sci-mum@mehtagroup.com
CIN : L26941GJ1956PLC000640

Date: 16/6/2020

The Manager
Listing Department
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street, Mumbai 400 001.

Dear Sir

BSE Scrip Code : 502175

This is with reference to compliance with provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations") for allotment of shares only to a select group of shareholders of unlisted companies pursuant to the scheme as prescribed vide SEBI dated 20th March 2017. In connection with the same, we state as under:

1. Parsec Enterprises Private Limited ("PEPL" or "Transferor Company") holds 1,35,38,370 Equity Shares in Saurashtra Cement Limited ("SCL" or "Transferee Company").
2. Upon this Scheme coming into effect, the existing Equity shares held by PEPL (i.e. 1,35,38,370 Equity Shares of the face value of Rs.10 each fully paid-up) in the paid-up share capital of SCL shall get cancelled and the shareholders of PEPL would be entitled to the same number of Equity Shares of SCL (i.e. 1,35,38,370 Equity Shares of the face value of Rs.10 each fully paid-up) in proportion of their holding in PEPL.
3. Pursuant to the merger, the pre and post scheme shareholding of the Promoter group would remain the same.
4. All the shareholders of PEPL are, and will, upon merger remain ultimate beneficial owners in SCL in the same ratio as they hold prior to the merger, and the interest of public shareholders in SCL would remain unaffected.

In this regard, the company has undertaken valuation from an Independent Valuer, namely M/s. SSPA & Co, Chartered Accountants dated 18th May 2020 which is also submitted along with the application filed with Stock Exchange as Annexure 3. The management wishes to rely on the same.

Thanking you,

Yours faithfully,
For Saurashtra Cement Limited

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Sanas
Digitally signed
by Sonali Sanas
Date: 2020.06.17
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Sonali Sanas
Sr. Vice President (Legal) & Company Secretary



Regd. Office & Works
Near Railway Station, Ranavav 380 580
Gujarat, India

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by Sonali Sanas
Date:
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