

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 5445
E scl-mum@mehtagroup.com
CIN : L26941GJ1956PLC000840

Ref: B/SCL/SE/SS/2020-21
March 30, 2021

Corporate Relationship Manager,
BSE Limited,
1st Floor, New Trading Ring, Rotunda Bldg, P.J. Tower,
Dalal Street, Mumbai 400001

Stock Code No: 502175

Sub : Intimation of takeover of paint business from Snowcem Paints Private Limited

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 30th March 2021 has approved to take over the paint business of Snowcem Paints Private Limited on slump sale basis and as a going concern.

The total consideration for the transaction is around Rs.55 crores. However, the same may vary with such adjustments for net working capital as may be deemed necessary and agreed amongst Snowcem Paints Private Limited and the Company. The closure of transaction is subject to successful negotiation and execution of the definitive agreements including the Business Transfer Agreement and other such agreements customary to the transaction of this nature. Further, powers has been delegated by the Board to the Executive Vice Chairman and the Managing Director to vary, modify the structuring of the transaction if need.

This transaction doesn't qualify under the definition of "acquisition" pursuant to Para A of Part A of Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 and hence Annexure A is not applicable.

Please acknowledge receipt.

Thanking you,
Yours faithfully
For **Saurashtra Cement Limited**

Sonali
Sanas

Digitally signed
by Sonali Sanas
Date: 2021.03.30
22:17:15 +05'30'

Sonali Sanas
Sr. Vice President (Legal) & Company Secretary



Regd. Office & Works
Near Railway Station, Ranavav 360 560
Gujarat, India