

Date: 18/6/2020

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

Dear Sir,

BSE Scrip Code: 518029

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 or 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. Bhadra Textiles and Trading Private Limited ("BTTPL" or "Transferor Company 1") hold 4,88,00,000 Equity Shares in Gujarat Sidhee Cement Limited ("GSCL" or "Transferee Company").
2. Upon this Scheme coming into effect, the Equity shares held by BTTPL (i.e.4,88,00,000 Equity Shares of the face value of Rs.10 each fully paid-up) in the paid-up share capital of GSCL shall get canceled and the shareholders of BTTPL would be entitled to the same number of Equity Shares of GSCL (i.e. 4,88,00,000 Equity Shares of the face value of Rs.10 each fully paid-up) in proportion of their holding in the Transferor Company 1.
3. Villa Trading Company Private Limited ("VTCPL" or "Transferor Company 2') being 100% wholly-owned subsidiary of GSCL; and upon this Scheme coming into effect; the equity shares of VTCPL held by GSCL directly and/or through its nominee(s) constituting the entire paid-up share capital of the VTCPL, will stand canceled. Accordingly, there will be no issue of shares of GSCL to the shareholders (including those holding the shares as nominees of the GSCL, if any) of the VTCPL.
4. Pursuant to the merger, the pre and post scheme shareholding of the Promoter group would remain the same.
5. All the shareholders of BTTPL are, and will, upon merger remain ultimate beneficial owners in GSCL in the same ratio as they hold prior to the merger, and the interest of public shareholders in GSCL would remain unaffected.

In this regard, the company has undertaken valuation from an Independent Valuer, namely M/s.SSPA & Co, Chartered Accountants dated 19th 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 Gujarat Sidhee Cement Limited

V. R. Mohnot
 CFO & Company Secretary



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 Sidheegram, Veraval 362 276
 Gujarat, India