

Rationale of the Scheme of Amalgamation as per Sr.No.18 of Check List.

- Harnessing and optimization of the synergy benefits with better utilization of common and combined resources.
- Will reduce the overlaps and administration and the managerial cost.
- The amalgamation will result in the shareholders of the BTTPL directly holding shares in the Company, which will lead to simplification of the shareholding structure and reduction of shareholding tiers of the Company.
- The shareholders of the BTTPL would continue to hold the same percentage of shares in the Transferee Company, post the amalgamation.

For Gujarat Sidhee Cement Limited



V. R. Mohnot
CFO & Company Secretary

