

THE INDIA CEMENTS LIMITED

CIN: L26942TN1946PLC000931

Registered office: "Dhun Building", 827, Anna Salai, Chennai – 600 002, India;
Tel No.: + 91 44 2852 1526, +91 44 2857 2100/400; Website: www.indiacements.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 8,05,73,273 (EIGHT CRORE FIVE LAKH SEVENTY THREE THOUSAND TWO HUNDRED AND SEVENTY THREE) EQUITY SHARES HAVING FACE VALUE OF INR 10/- (INDIAN RUPEES TEN ONLY) EACH ("EQUITY SHARES") REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE EQUITY SHARE CAPITAL OF THE INDIA CEMENTS LIMITED ("TARGET COMPANY"), AT A PRICE OF INR 390.00/- (INDIAN RUPEES THREE HUNDRED AND NINETY ONLY) PER EQUITY SHARE FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY ULTRATECH CEMENT LIMITED ("ACQUIRER") IN ACCORDANCE WITH THE SEBI (SAST) REGULATIONS ("OFFER" OR "OPEN OFFER").

This post offer advertisement ("Post Offer Advertisement") is being issued by Axis Capital Limited ("Manager to the Offer" or "Manager"), in respect of the Open Offer, for and on behalf of the Acquirer to the Public Shareholders of the Target Company, pursuant to and in accordance with Regulation 18(12) of the SEBI (SAST) Regulations.

This Post Offer Advertisement should be read in continuation of and in conjunction with: (a) the Public Announcement dated July 28, 2024 ("PA"); (b) the Detailed Public Statement dated August 1, 2024 that was published in Business Standard - English (all editions), Business Standard - Hindi (all editions), Navshakti - Marathi (Mumbai edition) and Makkal Kural – Tamil (Chennai edition) on August 2, 2024 ("DPS"); (c) the Letter of Offer dated December 27, 2024, along with Form of Acceptance ("LOF"); and (d) the offer opening public announcement and corrigendum to the DPS dated January 6, 2025, that was published on January 7, 2025 in the aforesaid newspapers in which the DPS was published. This Post Offer Advertisement is being published in all such aforesaid newspapers in which the DPS was published.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the LOF.

The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer:

- Name of the Target Company:** The India Cements Limited
- Name of the Acquirer:** UltraTech Cement Limited
- Name of the Manager to the Offer:** Axis Capital Limited
- Name of the Registrar to the Offer:** KFin Technologies Limited
- Offer Details:**
 - Date of Opening of the Offer:** Wednesday, January 8, 2025
 - Date of Closure of the Offer:** Tuesday, January 21, 2025
- Date of Payment of Consideration:** Tuesday, February 4, 2025
- Details of Acquisition:**

Sr. No.	Particulars	Proposed in the LOF ⁽¹⁾		Actuals ⁽¹⁾	
7.1	Offer Price (per Equity Share)	INR 390.00/-		INR 390.00/-	
7.2	Aggregate number of Equity Shares tendered in the Offer	8,05,73,273 ⁽²⁾		8,89,83,818 ⁽³⁾	
7.3	Aggregate number of Equity Shares accepted in the Offer	8,05,73,273 ⁽²⁾		8,05,73,273 ⁽³⁾	
7.4	Size of the Offer (Number of Equity Shares multiplied by Offer Price)	INR 3142,35,76,470.00/- ⁽²⁾		INR 3142,35,76,470.00/-	
7.5	Shareholding of the Acquirer before agreements/ public announcement				
	• Number	7,05,64,656		7,05,64,656	
	• % of Equity Share Capital	(22.77%)		(22.77%)	
7.6	Equity Shares acquired by way of agreements				
	• Number	10,13,91,231		10,13,91,231 ⁽⁴⁾	
	• % of Equity Share Capital	(32.72%)		(32.72%)	
7.7	Equity Shares acquired by way of Open Offer				
	• Number	8,05,73,273 ⁽²⁾		8,05,73,273	
	• % of Equity Share Capital	(26.00%) ⁽²⁾		(26.00%)	
7.8	Equity Shares acquired after Detailed Public Statement ⁽⁵⁾				
	• Number and price of Equity Shares acquired	Nil		Nil	
	• % of Equity Share Capital	(0.00%)		(0.00%)	
7.9	Post Offer shareholding of the Acquirer				
	• Number	25,25,29,160 ⁽²⁾		25,25,29,160 ⁽⁴⁾	
	• % of Equity Share Capital	(81.49%) ⁽²⁾		(81.49%) ⁽⁴⁾	
7.10	Pre and Post offer shareholding of the public	Pre-offer	Post-offer⁽²⁾	Pre-offer	Post-offer⁽⁶⁾
	• Number	13,79,41,314	5,73,68,041	13,79,41,314	5,73,68,041
	• % of Equity Share Capital	(44.51%)	(18.51%)	(44.51%)	(18.51%)

- Notes:**
- All percentages have been calculated basis the Equity Share Capital of Target Company.
 - Assuming full acceptance in the Open Offer.
 - Out of the 8,89,83,818 Equity Shares that were validly tendered in the Open Offer, 8,89,82,248 Equity Shares were in dematerialised form and 1,570 Equity Shares were in physical form. Since the number of Equity Shares validly tendered by the Public Shareholders is more than the number of Equity Shares to be acquired under the Open Offer, the Acquirer has accepted those Equity Shares validly tendered by the Public Shareholders on a proportionate basis in consultation with the Manager. Out of the 8,05,73,273 Equity Shares that were accepted, 8,05,71,851 Equity Shares were in dematerialised form and 1,422 Equity Shares were in physical form.
 - In accordance with Regulation 22(2) of the SEBI (SAST) Regulations, on December 24, 2024, the Acquirer consummated the Underlying Transaction by acquiring an aggregate of 10,13,91,231 (ten crore thirteen lakh ninety one thousand two hundred and thirty one) Equity Shares, representing 32.72% (thirty two point seven two percent) of the Equity Share Capital, from the Sellers in accordance with the SPAs.
 - Excluding those Equity Shares specified in sl. nos. 7.6 and 7.7.
 - Pursuant to completion of the Open Offer, the shareholding of the public shareholders in the Target Company has fallen below the minimum public shareholding requirement as per Rule 19A of the SCRR read with SEBI (LODR) Regulations. The Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within a period of 12 (twelve) months from the completion of the Open Offer.

- Other information**
- The Acquirer and its directors in their capacity as directors accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of the Open Offer.
- A copy of this Post Offer Advertisement is expected to be available on the websites of SEBI (www.sebi.gov.in), BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and at the registered office of the Target Company.

Issued on behalf of the Acquirer by the Manager to the Offer	Registrar to the Offer
 AXIS CAPITAL Axis Capital Limited Address: 1 st Floor, Axis House, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, Maharashtra, India Telephone: +91 22 4325 2183; Fax: +91 22 4325 3000 E-mail: indiacements.openoffer@axiscap.in Investor Grievance E-mail: complaints@axiscap.in Contact Person: Harish Patel/Lakha Nair Website: www.axiscapital.co.in SEBI Registration Number: INM00012029 Validity period: Permanent CIN: U51900MH2005PLC157853	 KFINTECH KFin Technologies Limited Address: Selenium, Tower B, Plot No- 31 and 32 Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032 Telangana, India. Telephone: +91 40 6716 2222 Fax: +91 40 2343 1563 E-mail: indiacements.openoffer@kfinetech.com Investor Grievance E-mail: einward.ris@kfinetech.com Contact Person: M Murali Krishna Website: www.kfinetech.com SEBI Registration Number: INR000000221 Validity: Permanent CIN: L72400TG2017PLC117649