

Anjani Portland Cement Ltd.
 (A Subsidiary of Chettinad Cement Corporation Pvt. Ltd.)

February 27, 2024

The General Manager
 Corporate Finance Department
 Securities and Exchange Board of India
 Plot No.C4-A, "G" Block,
 Bandra-Kurla Complex, Bandra (East)
 Mumbai – 400051, Maharashtra

Dear Sir / Madam,

Sub: Request for Informal Guidance by way of an Interpretive Letter under Clause 5(ii) of the SEBI (Informal Guidance) Scheme, 2003

BACKGROUND

Anjani Portland Cement Limited ("the Company/ Listed Entity / Merged Company") is a Public Limited Company incorporated under the Companies Act, 1956 having registered office at #6-3-553, Unit No. E3 & E4, 4th Floor, Quena Square Off: Taj Deccan Road, Erramanzil, Hyderabad, Telangana – 560 082. The equity shares of the Company are presently listed on BSE Limited and National Stock Exchange of India Limited.

Table: 1 - The present shareholding pattern of the Company is as below:

Type of Shareholder	Face value of shares	No. of Equity shares held	% of holding
Promoter (Chettinad Cement Corporation Private Limited)	10/-	2,20,31,071	75
Public	10/-	73,43,693	25
Total		2,93,74,764	100

The Company has one unlisted subsidiary company named Bhavya Cements Private Limited ("Subsidiary Company") which was incorporated under the provisions of the Companies Act, 1956 having registered office at Thangeda Village, Dachepally Mandal, Guntur District, Andhra Pradesh – 522 414. The Company holds 99.09% of the total issued and paid-up share capital of the Subsidiary Company.

Table: 2 - The Shareholding pattern of the Subsidiary Company is as below:

Type of Shareholder	Face value of shares	No. of Equity shares held	% of holding
Promoter (Anjani Portland Cement Limited)	10/-	13,11,13,974	99.09
Other Non-Promoter Public shareholders	10/-	12,01,901	0.91
Total		13,23,15,875	100

A scheme of amalgamation has been approved by the Board of Directors of the Company and the Subsidiary Company for merger of the Subsidiary Company with the Company and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013.Upon the Scheme becoming effective and in consideration for the amalgamation of the Subsidiary Company with the Company, the Company shall issue and allot Equity Shares, on a proportionate basis to the members i.e., Other Non-Promoter Public shareholders of the Subsidiary Company.

As per Part 1(A) clause 3(b) of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, in case of scheme of arrangement between listed and unlisted entity, the below condition shall be satisfied;

"The percentage of shareholding of pre-scheme public shareholders of the listed entity and the Qualified Institutional Buyers (QIBs) of the unlisted entity, in the post scheme shareholding pattern of the "merged" company on a fully diluted basis shall not be less than 25%".

As evident from the shareholding pattern of the Company given in Table 1 above, the percentage of shareholding of pre-scheme public shareholders of the listed entity is already 25%. Now, pursuant to the scheme of amalgamation, when equity shares are issued to the other non-promoter shareholders of the Subsidiary Company by way of consideration, the pre and post-scheme Shareholding pattern of the merged entity would be as depicted in Table 3 given below;

Table:3 Pre and post-scheme Shareholding pattern of the Merged Company:

Particulars	Pre-Amalgamation (No. of Equity Shares)	% of holding	Post-Amalgamation (No. of Equity Shares)	% of holding
Promoter	22,031,071	75.00	22,031,071	74.73
Public	7,343,693	25.00	7,451,762	25.27
Total	29,374,764	100.00	29,482,833	100.00

Table: 4 Calculation of the percentage of shareholding of pre-scheme public shareholders of the listed entity, in the post- scheme shareholding pattern of the "merged" company on a fully diluted basis:

Particulars	Pre-Amalgamation (No. of Equity Shares)	% of holding	Post-Amalgamation (No. of Equity Shares)	% of holding
Promoter	22,031,071	75.00	22,031,071	74.73
Public	7,343,693 ✓	25.00	7,451,762 ✓	25.27
Total	29,374,764	100.00	29,482,833	100.00
Percentage of shareholding of pre-scheme public shareholders of the listed entity, in the post- scheme shareholding pattern of the "merged" company on a fully diluted basis i.e. 7,343,693 /29,482,833*100				24.91



As evident from Table: 4 above, the percentage of shareholding of pre-scheme public shareholders of the listed entity, in the post-scheme shareholding pattern of the “merged” company on a fully diluted basis will be 24.91% which is less than the stipulated 25% limit as specified in Part 1(A) clause 3(b) of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and thereby failing to satisfy the required condition.

Further, in order to satisfy the condition as specified in Part 1(A) clause 3(b) of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, the promoter of the listed entity has proposed to dilute its existing shareholding in the Company.

In this context, the Company is seeking your Informal Guidance by way of an Interpretive Letter under Clause 5(ii) of the SEBI (Informal Guidance) Scheme, 2003 on the below given specific queries:

Query 1:

The Company proposes to consider the “other non-promoter shareholders” of the Subsidiary Company as ‘public shareholders’ and group them under ‘public shareholders’ post approval of the Scheme of Amalgamation, pursuant to Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company would like to know if such a categorization is permitted under applicable SEBI Regulations.

Query 2:

Should the compliance as per Part 1(A) clause 3(b) of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 be only as on the Effective Date of the Scheme of Amalgamation (or) would require continued compliance by the Company even post-amalgamation.

In other words, can the Promoter of the Company, holding shares or voting rights in excess of 25%, acquire additional shares or voting rights in the Company in compliance with Regulation 3(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, post approval of the scheme of amalgamation, without requiring continued compliance with Part 1(A) clause 3(b) of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

Query 3:

Whether any disposal of shares by the promoter of the Company, in order to comply Part 1(A) clause 3(b) of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, would come under the exemption of Regulation 4(1)(iii) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

DETAILS OF FEES PAID

In accordance with the provisions of Clause 6(ii) of the SEBI (Informal Guidance) Scheme, 2003, the Company has made a payment of Rs.29,500/- inclusive of GST on February 27, 2024 vide UTR No. N058242903016456 as fees for obtaining informal guidance from SEBI.



REQUEST FOR CONFIDENTIALITY

Pursuant to Clause 11 of the SEBI (Informal Guidance) Scheme, 2003, we request you to treat this letter as confidential for a maximum possible period, i.e. until 90 days after the response to this letter is tendered. We would appreciate receiving your opinion at your earliest convenience.

For further assistance or clarification or additional documents, we request that you contact the undersigned on Mobile: 8754407364 or email: subhanarayan@anjanicement.com.

Thanking you.

Yours faithfully,
For Anjani Portland Cement Limited



Subhanarayan Muduli
Company Secretary



Transaction Details Report

Date 27 FEB 2024 02:02:37

ANJANI PORTLAND CEMENT LIMITED
No 6-3-533, Quena Square, E3 & E4, 4th Floor, Erramanzil, Somajiguda

Account No.	New Account No.	Booking Date	Credit Amount	Debit Amount	Value Date	Ref/Chq No
00040310010725	00040310010725	27/02/2024		29,505.90	27/02/2024	N0582429070110456
Transaction Description						

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*** End of Report ***







(Amended)

Government of India
Form GST REG-06
[See Rule 10(1)]

Registration Certificate

Registration Number :36AACCA8115F1ZZ

1.	Legal Name	ANJANI PORTLAND CEMENT LIMITED											
2.	Trade Name, if any	ANJANI PORTLAND CEMENT LIMITED											
3.	Constitution of Business	Public Limited Company											
4.	Address of Principal Place of Business	4TH FLOOR, UNIT NO E3 and E4, QUEANA SQUARE, ERRAMANZIL CIRCLE, SOMAJIGUDA, Hyderabad, Telangana, 500082											
5.	Date of Liability	01/07/2017											
6.	Date of Validity	From	01/07/2017	To	Not Applicable								
7.	Type of Registration	Regular 											
8.	Particulars of Approving Authority	Centre Goods and Services Tax Act, 2017											
Signature													
<table border="1"><tr><td>Name</td><td>ShivaShanker Velamala</td></tr><tr><td>Designation</td><td>Superintendent</td></tr><tr><td>Jurisdictional Office</td><td>NALGONDA-II</td></tr><tr><td>9. Date of issue of Certificate</td><td>01/07/2021</td></tr></table>						Name	ShivaShanker Velamala	Designation	Superintendent	Jurisdictional Office	NALGONDA-II	9. Date of issue of Certificate	01/07/2021
Name	ShivaShanker Velamala												
Designation	Superintendent												
Jurisdictional Office	NALGONDA-II												
9. Date of issue of Certificate	01/07/2021												
Note: The registration certificate is required to be prominently displayed at all places of Business/Office(s) in the State.													

This is a system generated digitally signed Registration Certificate issued based on the approval of application granted on 01/07/2021 by the jurisdictional authority.

**Details of Additional Place of Business(s)**

GSTIN 36AACCA8115F1ZZ
Legal Name ANJANI PORTLAND CEMENT LIMITED
Trade Name, if any ANJANI PORTLAND CEMENT LIMITED

Total Number of Additional Places of Business(s) in the State 7

Sr. No. Address

- 1 3/38/1, SRINIVASA POULTRY FARM, NEAR JP NAGAR, MIYAPUR HYDERABAD, Ranga Reddy, Telangana, 500049
- 2 PLOT NO 12, BLOCK NO-40, AUTO NAGAR, HYDERABAD, AUTO NAGAR, HYDERABAD, Ranga Reddy, Telangana, 500070
- 3 SY NO 226, CHINTHALAPALEM VILLAGE, CHINTHALAPALEM MANDAL, Suryapet, Telangana, 508246
- 4 UNIT II SY.NO.126, VAJINEPALLY VILLAGE, CHINTHALAPALEM MANDAL, Suryapet, Telangana, 508246
- 5 Plot No 6 7 8, Mallikarjuna Nagar, Nagaram, Keesara, Medchal - Malkajgiri, Telangana, 501401
- 6 H.NO.8-16, PLOT NO.20 21, PRASANTH NAGAR, RAJAPR, MAHABOOBNAGAR, Mahabubnagar, Telangana, 509202
- 7 H.NO.8-82/5/2/C, KRISHNA NAGAR, BYPASS ROAD, KARIMNAGAR, Karimnagar, Telangana, 505001



GSTIN

36AACCA8115F1ZZ

Legal Name

ANJANI PORTLAND CEMENT LIMITED

Trade Name, if any

ANJANI PORTLAND CEMENT LIMITED

Details of Managing / Whole-time Directors and Key Managerial Persons

1		Name	SUNANDA BAKTHAVATCHALAM NIRMALATHA
		Designation/Status	DIRECTOR
		Resident of State	Tamil Nadu
2		Name	NADIMPALLI VENKAT RAJU
		Designation/Status	MANAGING DIRECTOR
		Resident of State	Telangana
3		Name	VALLIAPPAN VALLIAMMAI
		Designation/Status	CHAIRPERSON/IND. DIRECTOR
		Resident of State	Tamil Nadu
4		Name	PALANIAPPAN
		Designation/Status	INDEPENDENT DIRECTOR
		Resident of State	Tamil Nadu
5		Name	ANNAMALAI CHETTIAR SUBRAMANIAN
		Designation/Status	Non-Executive Director
		Resident of State	Tamil Nadu
6		Name	Palaniappan
		Designation/Status	Non Executive Director
		Resident of State	Tamil Nadu