CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT DATED JUNE 30, 2012 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

SHREE DIGVIJAY CEMENT CO. LIMITED

(Registered Office: Digvijaygram - 361 140, Jamnagar, Gujarat, India)

This corrigendum (*the* "Corrigendum") to the detailed public statement dated June 30, 2012 (*the* "DPS") is being issued by Kotak Mahindra Capital Company Limited (*the* "Manager to the Offer") for and on behalf of Votorantim Cimentos S.A. (the "Acquirer 1") and InterCement Austria Holding GmbH (the "Acquirer 2", and together with Acquirer 1, the "Acquirers"), along with Camargo Correa S.A. as the person acting in concert (*the* "PAC") *to amend and supplement the DPS* **in relation to the open offer to the equity shareholders of Shree Digvijay Cement Co. Limited (*the* "Target Company") for the acquisition of up to 36,757,313 equity shares of ₹ 10/- each ("Equity Shares") of the Target Company ("Offer")**

Shareholders are requested to kindly note the following:

1. The Schedule of the Offer remains unchanged and is as follows:

Activity	Original Schedule	
	Date	Day
Public Announcement (PA) date	June 26, 2012	Tuesday
Detailed Public Statement (DPS) Date	June 30, 2012	Saturday
Last date for a competing offer	July 20, 2012	Friday
Identified Date*	July 31, 2012	Tuesday
Date by which Letter of Offer will be dispatched to the Eligible Shareholders	August 07, 2012	Tuesday
Issue opening PA Date	August 13, 2012	Monday
Last date by which the committee of the independent directors of the Target Company shall give its recommendation	August 10, 2012	Friday
Date of commencement of tendering period (Offer Opening Date)	August 14, 2012	Tuesday
Date of expiry of tendering period (Offer Closing Date)	August 29, 2012	Wednesday
Date by which communication of rejection/ acceptance, payment of consideration for applications accepted and return of unaccepted share certificates/credit of unaccepted Equity Shares to demat account would be completed	September 12, 2012	Wednesday

**Identified Date is only for the purpose of determining the names of the Eligible Shareholders as on such date to whom the Letter of Offer would be sent. All the owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirers, PAC and parties to any agreement including persons deemed to be acting in concert with such parties) are eligible to participate in this Offer at anytime prior to the closure of the Tendering Period.*

NOTE: Duly signed Application cum Transfer Deed(s) together with share certificate(s) should be dispatched by registered post/courier or hand delivered to the Registrar to the Offer or their collection centres on or before closure of the Tendering Period, *i.e.* before Wednesday, August 29, 2012.

2. The Offer should be read as a mandatory offer being made by the Acquirers and PAC in accordance with Regulation 4 along with Regulation 5(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "**SEBI (SAST) Regulations**"). Accordingly, the first paragraph of the DPS is amended and supplemented as follows:

   "This detailed public statement (the "DPS") is being issued by Kotak Mahindra Capital Company Limited, the manager to the Offer ("Manager"), for and on behalf of the Acquirers and the PAC, in compliance with Regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto (the "SEBI (SAST) Regulations") pursuant to the public announcement dated June 26, 2012 ("PA") filed on June 26, 2012 with the BSE Limited ("BSE") and filed on June 26, 2012 with each of the Securities and Exchange Board of India ("SEBI") and the Target Company at its registered office, in terms of Regulation 4 along with Regulation 5(1) of the SEBI (SAST) Regulations."

   Paragraph 1.4(a) of the DPS is amended and supplemented as follows:

   "This Offer is a mandatory offer being made by the Acquirers and PAC in accordance with Regulation 4 along with Regulation 5(1) of the SEBI (SAST) Regulations pursuant to the Portuguese Tender Offer (defined below) and the Restructuring Agreement (defined below) mentioned in paragraph 2 below, resulting in an indirect change in the control of the Target Company."

   Paragraph 2.6 of the DPS is amended and supplemented as follows:

   Since, the transactions contemplated above would result in a change of control as well as an indirect acquisition of Equity Shares of the Target Company, the Acquirers have jointly initiated this Offer pursuant to Regulation 4 along with Regulation 5(1) of the SEBI (SAST) Regulations to acquire up to 36,757,313 Equity Shares of the Target Company representing 26% of the paid-up equity share capital of the Target Company as of the tenth working day from the closure of the tendering period at a price of ₹ 10.94 (Rupees Ten and Ninety Four Paise) per Equity Share.

3. Updated status of statutory and regulatory approvals required for this Offer:

   Paragraph 1.4(f) of the DPS is amended and supplemented as follows:

   "Non-resident Indian shareholders of the target Company are not allowed to transfer their Equity Shares to non-residents without the prior approval of the ("RBI") under the Master Circular dated July 1, 2011, issued by the RBI, and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended. Accordingly, the Acquirer 1 has filed an application dated July 2, 2012 with the RBI seeking permission so that non-resident Indians are able to tender their Equity Shares in the Offer. Further, by way of the same application, the Acquirer 1 has also sought an approval for the indirect transfer of the Equity Shares pursuant to the share/asset swaps envisaged under the Restructuring Agreement. These approvals of the RBI are currently awaited. For further details of the transaction contemplated under the Restructuring Agreement please refer to paragraph 2 below."

   Paragraph 6.1 of the DPS is amended and supplemented as follows:

   "Non-resident Indian shareholders of the target Company are not allowed to transfer their Equity Shares to non-residents without the prior approval of the RBI under the Master Circular dated July 1, 2011, issued by the RBI, and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended. Accordingly, the Acquirer 1 has filed an application of even date with the RBI seeking permission so that non-resident Indians are able to tender their Equity Shares in the Offer. Further, by way of the same application, the Acquirer 1 has also sought an approval for the indirect transfer of the Equity Shares pursuant to the share/asset swaps envisaged under the Restructuring Agreement. These approvals of the RBI are currently awaited. For further details of the transaction contemplated under the Restructuring Agreement please refer to paragraph 2 above."

4. Para 2.3 of the DPS is amended and supplemented as follows:

   "Acquirer 1 and PAC were in discussions for distribution of certain of Cimpor's multijurisdictional assets. The Acquirers and Camargo Correa Cimentos Luxembourg SARL, a wholly owned subsidiary of the PAC, entered into a restructuring agreement based on which certain assets held by Cimpor and the Acquirers are expected to be restructured and distributed amongst the Acquirers by way of asset swaps. Post completion of the envisaged restructuring the entire indirect shareholding of the Target Company will be held indirectly by Acquirer 1 and Acquirer 2 will not have any stake in the Target Company. Acquirer 2 will come in indirect control of certain other assets of Cimpor.

   On account of such negotiations amongst the Acquirers, the Portuguese Securities Commission directed that the Portuguese Tender Offer be revised to a mandatory tender offer by Acquirer 1 along with Acquirer 2 as a co-offeror, as set out in the final launch announcement to the Portuguese Tender Offer dated May 28, 2012. The Portuguese Tender Offer was successfully concluded by the Acquirers on June 25, 2012 for an aggregate consideration of ₹105,715 million (Rupees One Hundred and Five Thousand Seven Hundred and Fifteen Million), which was paid in cash (Exchange rate of ₹ 71.5745/ Euro as on June 25, 2012. Source: www.rbi.org.in). Pursuant to the Portuguese Tender Offer, Acquirer 2 acquired 268,544,654 voting shares of Cimpor, aggregating to 40.33% of the voting share capital of Cimpor. As a result, the Acquirers and PAC collectively hold directly or indirectly 94.99% of the voting share capital of Cimpor."

5. Section 2 of the DPS - Background to the Offer, is amended and supplemented by including the following paragraph:

   "The first announcement with respect to the Portuguese Tender Offer was made on March 30, 2012 and the completion of the acquisition of shares under the Portuguese Tender Offer was on June 25, 2012. As per regulation 13(2)(e) of the SEBI (SAST) Regulations, the public announcement needs to be made at any time within four working days from the earlier of, the date on which the primary acquisition is contracted, and the date on which the intention or the decision to make the primary acquisition is announced in the public domain. Accordingly a public announcement should have been made within four working days of the above announcement in public domain on March 30, 2012, but such a public announcement was not made and the public announcement for this Offer was actually made on June 26, 2012. SEBI may initiate applicable action in terms of the SEBI (SAST) Regulations 2011 and the provisions of the SEBI Act, 1992 against the Acquirers and PAC for the delay in making the Public Announcement by 81 days."

The other terms and conditions of the Offer remain unchanged.

This Corrigendum should be read in conjunction with the Public Announcement and the DPS. Capitalised terms used but not defined in this Corrigendum shall have the meanings assigned to such terms in the Public Announcement and/or DPS. The Acquirers and the PAC, and their respective directors, accept full responsibility for the information contained in this Corrigendum and also accepts responsibility for the obligations of the Acquirers and the PAC laid down under the SEBI (SAST) Regulations.

This Corrigendum is expected to be available on the SEBI website at http://www.sebi.gov.in

Issued by the Manager to the Offer for and on behalf of the Acquirers and the PAC

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Kotak Mahindra Capital Company Limited
Bakhtawar 1st Floor, 229 Nariman Point, Mumbai - 400 021
Tel. No.: +91-22 6634 1100, Fax: +91-22 2284 0492
Contact Person: Ganesh Rane
Email: project.sdcc@kotak.com

Dated : August 4, 2012
Place : Mumbai