SHREE DIGVIJAY CEMENT CO. LIMITED

Registered Office: Digvijaygram - 361 140, Jamnagar, Gujarat, India;
Tel.: + 91 (288) 234 4272-75; Fax: + 91 (288) 234 4092

Advertisement under Regulation 18(7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

This Advertisement is being issued by Kotak Mahindra Capital Company Limited (the **"Manager to the Offer"**), on behalf of Votorantim Cimentos S.A. (the **"Acquirer 1"**) and InterCement Austria Holding GmbH (the **"Acquirer 2"**) along with Camargo Correa S.A. as the person acting in concert (the **"PAC"**) pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (the **"SEBI (SAST) Regulations"**) in respect of the open offer (the **"Offer"**) to acquire fully paid-up equity shares of ₹ 10 each (the "**Equity Shares**") of Shree Digvijay Cement Co. Limited (the **"Target Company"**). The detailed public statement (the **"DPS"**) with respect to the Offer was made on June 30, 2012 (Saturday) in The Financial Express, Jansatta, Nobat and Navshakti.

1. Offer Price is ₹ 10.94 (Rupees Ten & Paise Ninety Four Only) per Equity Share. There has been no revision in the Offer Price.
2. Committee of independent directors (hereinafter referred to as **"IDC"**) of the Target Company recommends that the Offer Price of ₹ 10.94 per Equity Share is fair and reasonable. The IDC`s recommendation was published on August 9, 2012 (Thursday) in the same newspapers where the DPS was published.
3. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
4. The Letter of Offer dated July 31, 2012 has been dispatched to all the Eligible Shareholders on August 7, 2012.
5. Please note that a copy of the Letter of Offer (including Form of Acceptance cum acknowledgement) will also be available on SEBI's website (www.sebi.gov.in) during the Tendering Period and Eligible Shareholders can also apply by downloading such forms from SEBI's website. Further, in case of non-receipt/non-availability of the form of acceptance, the application can be made on plain paper along with the following details:
   a. **In case of Equity Shares held in physical form**: Name(s) and address(es) of joint holder(s) (if any), number of Equity Shares held, number of Equity Shares offered, distinctive numbers, folio number, original share certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s). The details of the Acquirers should be kept blank
   b. **In Case of Equity Shares held in dematerialized form**: Name, address, number of Equity Shares held, number of Equity Shares tendered, depositary participant ("**DP**") name, DP ID, beneficiary account number, and a photocopy or counterfoil of the delivery instructions in "**Off-Market**" mode, duly acknowledged by the DP in favor of the special depository account. The details of the special depository account is as under:

DP Name	:	Kotak Mahindra Bank Limited
DP ID Number	:	IN303173
Beneficiary Account Number	:	20004253
Account Name	:	LIIPL SDCL Open Offer Escrow Demat Account
Depository Name	:	National Securities Depository Limited (NSDL).

6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on July 6, 2012. All the observations suggested by SEBI vide letter no. CFD/DCR/TO/SS/OW/17006/12 dated July 30, 2012 have been incorporated in the Letter of Offer.
7. The Corrigendum to the DPS was published on August 6, 2012 in the same newspapers where the DPS was published.
8. There have been no other material changes in relation to the Offer, since the date of the public announcement on June 26, 2012, save as otherwise disclosed in the DPS and the Corrigendum to the DPS.

The status of statutory and other approvals is as follows:

Acquirer 1 had 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 had also sought an approval for the indirect transfer of the Equity Shares pursuant to the share/asset swaps envisaged under the Restructuring Agreement. By way of its letter bearing no. FE.CO.FID.NO 3147 /10.21.286/2012-13 dated August 10, 2012, the RBI has granted its no objection in relation to (i) the acquisition of Equity Shares tendered by non-resident Indians / FIIs by Acquirer 1 pursuant to this Offer; and (ii) the indirect transfer of the Equity Shares pursuant to the share/asset swaps envisaged under the Restructuring Agreement.

10. Schedule of Activities

Activity	Date	Day
Public Announcement (PA) Date	June 26, 2012	Tuesday
Detailed Public Statement (DPS) Date	June 30, 2012	Saturday
Identified Date*	July 31, 2012	Tuesday
Last date for making a competing offer	June 20, 2012	Friday
Date when Letter of Offer were dispatched	August 7, 2012	Tuesday
Date of commencement of tendering period	**August 14, 2012**	**Tuesday**
Date of closure of tendering period	**August 29, 2012**	**Wednesday**
Date by which acceptance/rejection would be intimated and the corresponding payment for the shares and/or the share certificate for rejected shares will be dispatched	September 12, 2012	Wednesday
Date by which the underlying transaction which triggered open offer will be completed**	March 13, 2013	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.*

***As per Regulation 22(3) of the SEBI (SAST) Regulations*

Capitalised terms used but not defined in this Advertisement 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 Advertisement and also accepts responsibility for the obligations of the Acquirers and the PAC laid down under the SEBI (SAST) Regulations.

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

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

kotak® Investment Banking

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Contact Person: Mr. Ganesh Rane
Email: project.sdcc@kotak.com

Place : Mumbai
Date : August 11, 2012

PRESSMAN

Size : 12(w) x 24(h)