



THE INDIA CEMENTS LIMITED

Corporate Office : Coromandel Towers, 93, Santhome High Road, Karpagam Avenue,
R.A. Puram, Chennai - 600 028. Phone : 044-28521526, 28572100
Fax : 044-2851 7198 Grams : 'INDCEMENT'
CIN : L26942TN1946PLC000931

BY FAX NO.(022) 2659 8237 / 8238

SH/NSE/

23.09.2015

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI 400 051.

Dear Sirs,

Sub: Distribution of equity shares of Chennai Super Kings Cricket Limited (CSKCL)

We refer to your mail dated 07.09.2015 on the subject. We give below the information required seriatim.

1. What is the ratio for the distribution of equity shares of Chennai Super Kings Cricket Limited to shareholders of India Cement Limited?

As indicated in our letter dated 07.09.2015 on the matter, the ratio for the distribution of equity shares of Chennai Super Kings Cricket Limited (CSKCL) to the shareholders of The India Cements Limited (India Cements) is one CSKCL share for every share held by a shareholder in India Cements.

2. Why process of Scheme of Arrangement procedure is not applicable for this transaction. How this transaction is compliant with SEBI circular dated February 4, 2013 regarding the Scheme of Arrangement?

We are advised that the process of arrangement, as contemplated under Section 391(1)(b) of the Companies Act, 1956, is not applicable to this transaction. The Company, vide its decision taken at the Board meeting held on 23.02.2015, decided to distribute its asset viz. shares held in a subsidiary entity, to and in favour of its shareholders other than the promoter shareholders and in favour of a welfare trust set up for the ex-cricketers of the Company. Pursuant to the same, the shares in the subsidiary were vested in a trust for the purpose of such distribution. The Trustees of the said trust, comprising of independent directors of the Company, are proposing to implement the distribution in favour of the beneficiaries. As what is proposed is a mere distribution by the trustees, of the shares of an unlisted Company, by a Trust in favour of identified beneficiaries, there is no requirement of any scheme. The Company is not a party to such distribution after the vesting of shares with the Trust. The role of our Company in the entire matter is only to facilitate the free distribution of CSKCL shares to the beneficiaries who are shareholders of our Company by providing a list of the same to the trustees as on a record date fixed by us. Upon such distribution, our non-promoter shareholders directly become shareholders of CSKCL and can collectively control the affairs of CSKCL.

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The Circular dated 04.02.2013 of Securities and Exchange Board of India (SEBI) is not applicable, as there is no scheme of arrangement framed by the Company. None of the parties involved in this distribution, namely, India Cements Shareholders Trust, shareholders of India Cements and CSKCL, are governed in any way by the said Circular of SEBI. In other words, the Circular dated 04.02.2013 of SEBI is applicable only to a listed Company.

3. Whether CSK Shares allotted to public shareholders will be listed after allotment? If not, then what is the exit route available to shareholders?

We are not aware of any plans, as of now, to list CSKCL shares, after the aforesaid distribution. As CSKCL is an unlisted public Company, its shares are freely transferable. The shareholders will be in the same position as the shareholders of any unlisted Company and the route of private sale is always available to them as an exit option. The said company, CSKCL, is free to take any decisions to provide for any liquidity options to its shareholders in future including listing.

4. Please note that BCCI has banned CSK Franchise, in the light of the same, what is the current business of CSK and how the CSK shares allotted to India Cements shareholders will be beneficial to the shareholders?

The decision to transfer the CSK Franchise was taken by the Board of our Company in February 2015 (i.e.) 5 months before the order of Suspension.

It is also not a correct statement that BCCI has banned CSK Franchise. The franchisee has been suspended from participating in the IPL League for 2 years. We understand that CSKCL has challenged the said suspension and the matter is pending before the Hon'ble High Court of Judicature at Madras. The business of CSKCL is to run and operate the franchise, Chennai Super Kings. The shareholders would be benefitted by having direct ownership interest in a franchise in the Indian Premier League (IPL), which has been one of the most successful franchises in the history of IPL.

5. Please provide us the rationale for this transaction.

The rationale for this transaction is to enable the shareholders of India Cements (other than promoters) to own and manage the affairs of CSKCL, which presently owns the CSK Franchise.

6. Is the trust free to transfer/sell shares to any one, at any time? If yes, if trust will ensure that all the shareholders will be offered these shares in such a sale.

India Cements Shareholders Trust was settled and constituted by our Company on 23.02.2015, consequent to the decision of the Board of Directors of India Cements. The purpose of constitution of the Trust is to divest the legal and beneficial ownership interest of India Cements Limited over the franchise, Chennai Super Kings, and vest the same in a Trust constituted for distribution of the same to the shareholders of India Cements and others who are named as beneficiaries of the Trust. Pending the distribution, the Trustees shall hold the shares of CSKCL for the benefit of non-promoter shareholders of India Cements and India Cements Ex-cricketers Trust as the legal owners thereof. Subject to receipt of all necessary approvals and consents, the Trust would distribute free of cost, the CSKCL shares only to the non-promoter shareholders and India Cements Ex-cricketers Trust.

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The Trust deed clearly states that CSKCL shares will be distributed free of cost to the beneficiaries and there is no commercial transaction in the nature of any sale. The Trust will, subject to receipt of approvals, distribute the shares held by it to the shareholders of India Cements in proportion to their holdings such that even a shareholder holding just one share in India Cements will get one share of CSKCL.

The Trust is entitled to sell the shares held by it in CSKCL in favour of any third parties only if it is unable to distribute the shares to the beneficiaries of the Trust within a period of 36 months and distribute the proceeds thereof to the beneficiaries of the trust.

At the request of India Cements Shareholders Trust, we have fixed 09.10.2015 as the Record Date for the purpose of determining the non-promoter shareholders, who will be entitled to receive the equity shares of CSKCL held by the Trust. We enclose the details in the prescribed format.

Should you require any further information / clarification, we shall be pleased to come and explain the matter in person.

Thanking you,

Yours faithfully,
for THE INDIA CEMENTS LIMITED


SR PRESIDENT &
COMPANY SECRETARY

✓ CC: BSE Limited
Corporate Relationship Dept.
First Floor, New Trading Ring
Rotunda Building, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI 400 001.

BY FAX NO.(022) 2272 3121/2037/
2041/ 3719/2061





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FORMAT FOR INTIMATING BOOK CLOSURE / RECORD DATE

Name of the company : **THE INDIA CEMENTS LIMITED**

Security Code	Type of security	Book Closure		Record Date	Purpose
		From	To		
530005	Equity Shares	--	--	09.10.2015	For distribution of Chennai Super Kings Cricket Limited shares to the shareholders of India Cements.

For THE INDIA CEMENTS LIMITED


G. BALAKRISHNAN
SR. PRESIDENT & COMPANY SECRETARY

