



THE INDIA CEMENTS LIMITED

CIN : L26942TN1946PLC000931

Registered Office: "Dhun Building", 827, Anna Salai, Chennai 600 002.

Corporate Office : "Coromandel Towers", 93, Santhome High Road,
Karpagam Avenue, R.A.Puram, Chennai 600 028.

Website: www.indiacements.co.in E-mail Id: investor@indiacements.co.in

Tel: 044-2852 1526 / 28572 100 / 400 Fax: 044-2851 7198

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Sixty-ninth Annual General Meeting of The India Cements Limited will be held at 9.30 A.M. on Monday, the 7th December, 2015, at Sathguru Gnanananda Hall, (Narada Gana Sabha), No.314, T.T.K.Road, Alwarpet, Chennai 600018, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt standalone Balance Sheet as at 31st March 2015, Statement of Profit and Loss for the financial year ended on 31st March 2015, Cash Flow Statement for the financial year ended 31st March 2015 and reports of Directors and Auditors thereon.
2. To receive, consider and adopt the Consolidated Balance Sheet as at 31st March 2015, Statement of Profit and Loss for the financial year ended on 31st March 2015, Cash Flow Statement for the financial year ended 31st March 2015 and Report of Auditors thereon.

3. To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT Smt. Chitra Srinivasan (DIN:01094213) who retires by rotation and is eligible for reappointment be and is hereby reappointed as a Director of the Company, subject to retirement by rotation."

4. To ratify the appointment of Auditors:

To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) the appointment of M/s.Brahmayya & Co. (Registration No.000511S) and M/s.P.S.Subramania Iyer & Co. (Registration No.004104S), Chartered Accountants, Chennai, Auditors of the Company to hold Office from the conclusion of this Annual General Meeting until the conclusion of the Seventieth Annual General Meeting of the Company to be held in the year 2016, be and is hereby ratified on remuneration of Rs.40 lakhs (Rupees Forty Lakhs only) each, exclusive of service tax and all travelling and out of pocket expenses, which shall be reimbursed to them."

SPECIAL BUSINESS:

5. To appoint Sri Basavaraju as a Director of the Company and for that purpose to consider and if deemed fit, to pass the following ORDINARY RESOLUTION of which notice has been received from a Member of the Company as required under Section 160 of the Companies Act, 2013:

"RESOLVED THAT Sri Basavaraju (DIN: 01252772) be and is hereby appointed as a Director of the Company subject to retirement by rotation."

6. To appoint Sri PL.Subramanian as a Director of the Company and for that purpose to consider and if deemed fit, to pass the following ORDINARY RESOLUTION of which notice has been received from a Member of the Company as required under Section 160 of the Companies Act, 2013:

"RESOLVED THAT Sri PL.Subramanian (DIN:00549992) be and is hereby appointed as a Director of the Company subject to retirement by rotation."

7. To consider and if thought fit, to pass with or without modification, the following resolutions as ORDINARY RESOLUTIONS:



"RESOLVED THAT subject to requisite approvals, as may be required and pursuant to Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder, the Company hereby accords its approval and consent for the reappointment of Smt. Rupa Gurunath (DIN: 01711965) as Wholetime Director of the Company for a period of five years with effect from 5th March 2015 and for the payment of remuneration to her for her services as Wholetime Director as set out hereunder:

(a) Salary: Rs.12,50,000/- per month for the first two years.

Rs.15,00,000/- per month for the remaining three years.

(b) Commission:

Such percentage of commission (in addition to salary, allowances, perquisites and benefits hereinafter stated) calculated with reference to the net profit of the Company for each financial year as may be fixed by the Board of Directors which together with salary and monetary value of allowances, perquisites and benefits shall not exceed the ceiling laid down under Section 197 of the Companies Act, 2013.

(c) Allowances and other Perquisites:

(i) Housing:

Rent free accommodation will be provided to the Wholetime Director for which 10% of salary will be recovered. In case no accommodation is provided by the Company, house rent allowance at 30% of salary, shall be paid. In addition, the Wholetime Director shall be allowed free use of the Company owned furniture and other consumer durables, as required.

(ii) Others:

The Wholetime Director will also be entitled to other allowances and perquisites together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, medical reimbursement, leave travel allowance for self and family, club fees, personal accident insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors with the Wholetime Director, so however, that the value of such perquisites and allowances will be subject to a maximum of 45% of the annual salary.

Perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. Provision for the use of Company's car for official duties and telephone, telefax, audio / video conferencing and other communication facilities at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.

Company's contribution to Provident Fund and Superannuation Fund to the extent these either singly or together are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company applicable to senior management personnel and encashment of leave at the end of tenure shall not be included in the computation of limits for the perquisites and allowances as aforesaid."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the Company will pay remuneration by way of salary, allowances, perquisites and benefits as specified above as minimum remuneration, subject to obtaining any other requisite approvals."

8. To consider and if thought fit, to pass with or without modification, the following resolutions as SPECIAL RESOLUTIONS for creation of charges on the Company's properties to secure the financial assistance availed / to be availed by the Company:



"RESOLVED THAT consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force, to mortgaging and / or charging by the Board of Directors (which expression shall include a committee thereof) of the Company and / or conferring power to enter upon and take possession of the assets of the Company in certain events, in such form and manner and with such ranking and at such time and on such terms as the Board of Directors may determine, on all or any of the movable and / or immovable properties of the Company, both present and future and / or whole or any part of undertaking(s) of the Company in favour of the Financial Institutions, Investment Institutions, Banks, Mutual Funds, Trusts, other Bodies Corporate and/or any other Entities (hereinafter referred to as "Lenders"), Security Trustees and Trustees for the holders of Debentures / Bonds and / or other instruments (hereinafter referred to as "Trustees"), including IDBI Bank Limited, ICICI Bank Limited and IFCI Limited to secure the loans, debentures, bonds, other instruments, working capital facilities and other financial assistance in Indian and / or foreign currency(ies) (hereinafter referred to as "borrowings") of an outstanding aggregate value not exceeding Rs.2,900 crores over and above the paid-up share capital and free reserves of the Company for the time being, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, which are lent and advanced or to be lent and advanced by the Lenders, together with interest thereon at the agreed rate, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment, costs, charges, expenses and other monies payable by the Company in relation to such borrowings to the Lenders and / or Trustees in terms of their heads of agreements, loan agreements, hypothecation agreements, subscription agreements, letters of sanction, Working Capital Consortium Agreement, Trust Deed(s), memorandum of terms and conditions or any other document, Deed, writing or thing entered into and / or to be entered into between the Company and the Lenders and / or Trustees in respect of the said borrowings and on such terms and conditions in respect of creation of security as may be stipulated in that behalf and agreed to between the Board of Directors and the Lenders and / or Trustees."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise with the Lenders and / or Trustees the movable and / or immovable properties of the Company to be mortgaged and / or charged and the documents for creating such mortgage and/or charge and to do all such acts, deeds and things as may be necessary for giving effect to the above resolution."

9. To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), the remuneration of Rs.15,00,000/-(Rupees Fifteen Lakhs only) payable to Sri S.A.Murali Prasad, Cost Accountant (Membership No.2730), as Cost Auditor, besides reimbursement of service tax and out of pocket expenses, as recommended by the Audit Committee and approved by the Board of Directors for auditing the cost accounts of the Company in respect of cement plants, power plants and the grinding units for the year ending 31st March 2016, be and is hereby ratified."

10. To consider and if thought fit, to pass with or without modification, the following Resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT in supersession of the Resolution passed at the Annual General Meeting of the Company held on 15.12.1999 and pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013 and the rules as may be prescribed (including any statutory modifications or re-enactments thereof for the time being in force) consent of the Members be and is hereby accorded to the Board of Directors of the Company to contribute such amount or amounts, in any financial year, to bonafide charitable and other funds, including contribution to The India Cements Educational Trust and The India Cements Educational Society,



provided that aggregate of such amounts will not exceed Rs.12 Crores or five per cent of average net profits for the three immediately preceding financial years, whichever is greater."

NOTES:

1. Explanatory Statement is annexed to the Notice dated 02.11.2015 of the Sixty-ninth Annual General Meeting of the Company as required by Section 102 of the Companies Act, 2013 in respect of items No.4 to 10.
2. Details pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment / re-appointment at the Annual General Meeting are annexed hereto for Items No.3, 5 to 7 of the Notice dated 02.11.2015.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights; provided that a member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder.

The Proxy Form, duly completed and signed, should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

Members / Proxies should bring the Attendance Slip, duly filled-in and signed, to attend the meeting.

4. In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.

5. The Register of Members and Share Transfer Books of the Company will remain closed from 01.12.2015 to 07.12.2015 (both days inclusive).
6. Members are requested to contact the Registrar and Share Transfer Agent for all matters connected with the Company's shares at Integrated Enterprises (India) Limited, 2nd Floor, 'Kences Towers', No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai 600017, Tel.: 044-28140801 to 28140803 & Fax: 044-28142479; Email: corpserv@integratedindia.in.

Members holding shares in physical form are requested to notify change of address, if any, to the Registrar and Share Transfer Agent (RTA). Members holding shares in physical form in more than one folio are requested to write to the RTA immediately enclosing their Share Certificates for consolidation of their holdings into one folio.

7. Members holding shares in the dematerialised mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, etc. to their Depository Participant (DP). These changes will be automatically reflected in the Company's records.
8. Unclaimed dividends up to and including for the financial year 1994-95 have been transferred to the General Revenue Account of the Central Government. Shareholders who have not encashed their dividend warrants relating to financial year(s) up to 1994-95 may claim the same from the Registrar of Companies, Tamil Nadu-I, Chennai, No.26, Haddows Road, Chennai 600006, in the prescribed form which will be supplied by the Company / RTA on request.
9. Unclaimed dividends for the financial years from 1995-96 to 2000-01 & 2006-07 have been transferred to Investor Education and Protection Fund. Dividend for the financial years ended 31st March 2008 to 31st March 2013



which remain unpaid or unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund established under Section 125 of the Companies Act, 2013. Shareholders who have not encashed the dividend warrant(s) so far for the financial years ended 31st March 2008 to 31st March 2013 are requested to make their claim forthwith to the Registered / Corporate Office of the Company / RTA. It may be noted that once the unclaimed dividend is transferred to the Investor Education and Protection Fund, as above, no claim shall lie in respect thereof against the Company.

10. Under the provisions of Section 72 of the Companies Act, 2013, shareholder(s) is / are entitled to nominate in the prescribed manner, a person to whom his / her / their shares in the Company, shall vest after his / her / their lifetime. Members who are holding shares in physical form and are interested in availing this nomination facility are requested to write to the Company / RTA.
11. Members are requested to note that in case of transfers, deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of photocopy of PAN Card of the transferee(s), surviving holder(s), legal heir(s) and joint holder(s) respectively, along with necessary documents at the time of lodgement of request for transfer / transmission / transposition, is mandatory.
12. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies(Management and Administration) Rules, 2014, Annual Report along with this Notice of the Annual General Meeting, Attendance Slip and Proxy Form is sent by e-mail to those Members who have registered their e-mail address with the Company / Registrar and Share Transfer Agent (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories.

Shareholders are requested to note that the said documents would also be available on the Company's website 'www.indiacements.co.in' from where it can be downloaded. In case any Shareholder desires to receive the above document(s) in Physical form, such Shareholder is required to send an e-mail to investor@indiacements.co.in quoting DP ID and Client ID Number in case the shares are held in electronic form and Folio Number in case the shares are held in physical form.

Members, who have not registered their e-mail addresses, are requested to register their e-mail addresses with (i) the Depository Participant(s), if the shares are held in electronic form and (ii) with the Company / Registrar & Share Transfer Agent (RTA) of the Company, if the shares are held in physical form.

13. Electronic Voting (e-Voting)

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 69th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-Voting period commences on 03.12.2015 (9.00 A.M.) and ends on 06.12.2015 (5.00 P.M.). During this period members of the Company, holding shares either in physical form or in dematerialized form,



as on the cut-off date of 01.12. 2015, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-Voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participant(s)]:

- (i) Open email and open PDF file viz. "ICL AGM 2015 e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-Voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com).
- (iii) Click on "Shareholder - Login".
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-Voting opens. Click on remote e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" of The India Cements Limited.
- (viii) Now you are ready for remote e-Voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sudha.pr2@gmail.com or sudha_pr@yahoo.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company / Depository Participant(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-Voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on Toll free No.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password / PIN for casting your vote.



- VIII You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 01.12.2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 01.12.2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company / RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A Member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the AGM through ballot paper.
- XIII. Smt. P.R.Sudha, Company Secretary in Practice (Membership No.F6046), has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website www.indiacements.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, where equity shares are listed.

(By order of the Board)
for THE INDIA CEMENTS LIMITED

Place : Chennai
Date : 2nd November, 2015

G. BALAKRISHNAN
Senior President & Company Secretary



PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES, FOLLOWING INFORMATION ARE FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / REAPPOINTED, VIDE ITEMS NO.3, 5 to 7 OF NOTICE DATED 02.11.2015

(i) Name of the Director	: Smt. Chitra Srinivasan
Date of Birth	: 31 st July 1949
Date of appointment on the Board as Director	: 5 th March 2010
Date of last reappointment as Director	: 26 th December 2014
Expertise in specific functional areas	: Industry
Qualification	: B.Sc.
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: 78580
List of outside Directorships held in Public Companies	: Nil
Chairman / Member of the Committees of Board of Directors of the Company	: Nil
Chairman / Member of the Committees of Board of Directors of other Companies in which she is a Director	: Not Applicable
Relationship with other Directors	: Wife of Sri N. Srinivasan, Vice Chairman & Managing Director and Mother of Smt. Rupa Gurunath, Wholetime Director
(ii) Name of the Director	: Sri Basavaraju
Date of Birth	: 25 th January 1951
Date of appointment on the Board as Director	: 14 th February 2013
Date of last reappointment as Director	: Not Applicable
Expertise in specific functional areas	: Marketing and Administration
Qualification	: M.A. (English)
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: Nil
List of outside Directorships held in Public Companies	: Lakshmi Machine Works Limited
Chairman / Member of the Committees of Board of Directors of the Company	: Nil
Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: Lakshmi Machine Works Limited Audit Committee - Member Stakeholders Relationship Committee - Member
Relationship with other Directors	: Nil



(iii) Name of the Director	: Sri PL.Subramanian
Date of Birth	: 16 th May 1945
Date of appointment on the Board as Director	: 8 th June 2015
Date of last reappointment as Director	: –
Expertise in specific functional areas	: Technical
Qualification	: B.E. (Mechanical)
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: 18440
List of outside Directorships held in Public Companies	: Coromandel Electric Company Limited India Cements Infrastructures Limited Trishul Concrete Products Limited Trinetra Cement Limited
Chairman / Member of the Committees of Board of Directors of the Company	: Nil
Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: Coromandel Electric Company Limited Audit Committee - Member
Relationship with other Directors	: Nil
(iv) Name of the Director	: Smt. Rupa Gurunath
Date of Birth	: 15 th February 1973
Date of appointment on the Board as Director	: 24 th September 2007
Date of last reappointment as Wholetime Director	: 5 th March 2010
Expertise in specific functional areas	: Industry
Qualification	: B.Sc., Post Graduate Diploma in Computer Application
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: 36440
List of outside Directorships held in Public Companies	: Coromandel Electric Company Limited Coromandel Travels Limited ICL Shipping Limited India Cements Infrastructures Limited Raasi Cement Limited Trinetra Cement Limited Trishul Concrete Products Limited
Chairman / Member of the Committees of Board of Directors of the Company	: Nil
Chairman / Member of the Committees of Board of Directors of other Companies in which she is a Director	: Coromandel Electric Company Limited Audit Committee - Member
Relationship with other Directors	: Daughter of Sri N.Srinivasan, Vice Chairman & Managing Director & Smt. Chitra Srinivasan, Director



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE OF THE SIXTYNINTH ANNUAL GENERAL MEETING OF THE COMPANY IN RESPECT OF ITEMS NO.4 TO 10 OF THE NOTICE DATED 02.11.2015

Item No.4:

In terms of provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Members of the Company at the Annual General Meeting held on 26th December 2014 appointed M/s.Brahmayya & Co. (Registration No.000511S) and M/s.P.S.Subramania Iyer & Co. (Registration No.004104S), Chartered Accountants, Chennai, as Statutory Auditors of the Company for a period of 3 years to hold office from the conclusion of the Sixtyeighth Annual General Meeting until the conclusion of the Seventyfirst Annual General Meeting to be held in the year 2017.

The Board of Directors at its meeting held on 12th August, 2015, based on the recommendation of the Audit Committee approved the payment of remuneration to the statutory auditors of Rs.40 lakhs (Rupees forty lakhs only) each for the year 2015-16, besides reimbursement of service tax and all travelling and out of pocket expenses.

The Company has obtained a written consent and certificate from the Auditors confirming that their appointments, if made, shall be in accordance with the conditions and criteria laid down under the Companies Act, 2013.

In terms of the aforesaid Section, the Company is required to place the matter relating to such appointment for ratification by members at every Annual General Meeting.

The Board recommends the resolution as set out in Item No.4 of the Notice for approval of the Members.

Interest of Directors and Key Managerial Personnel:

None of the Directors or other Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Item No.5:

Sri Basavaraju (DIN: 01252772) was appointed by the Board as a Director with effect from 14.02.2013 in the casual vacancy caused by withdrawal of nomination of Sri V.Manickam by Life Insurance Corporation of India. Sri Basavaraju will hold office upto the date of 69th Annual General Meeting. Notice in writing under Section 160 of the Companies Act, 2013 has been received along with necessary deposit from a member signifying his intention to propose the appointment of Sri Basavaraju as Director of the Company liable to retire by rotation. The Board recommends the Ordinary Resolution as set out in Item No.5 of the Notice for approval of the Members.

Interest of Directors and Key Managerial Personnel:

None of the Directors except Sri Basavaraju and none of Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Item No.6:

Sri PL.Subramanian was co-opted as an additional Director on the Company's Board with effect from 8th June, 2015. Under provisions of Article 103 of the Articles of Association of the Company read with Section 161 of the Companies Act, 2013, Sri PL.Subramanian will hold the office upto the date of Sixtyninth Annual General Meeting. Notice in writing under Section 160 of the Companies Act, 2013 has been received along with necessary deposit from a Member signifying his intention to propose the appointment of Sri PL.Subramanian as a Director at the Sixtyninth Annual General Meeting.

The Board recommends the Ordinary Resolution as set out in Item No.6 of the Notice for approval of the Members.

Interest of Directors and Key Managerial Personnel:

None of the Directors except Sri PL. Subramanian and none of Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Item No.7:

The period of appointment of Smt. Rupa Gurunath as Wholetime Director, approved by the shareholders at the Annual General Meeting of the Company held on 2nd August 2010 expired by the close of 4th March 2015. The Board of Directors of the Company at its meeting held on 11th February 2015 has reappointed Smt. Rupa Gurunath as Wholetime Director for a further period of 5 years with effect from 5th March 2015.



The terms of reappointment of the Wholetime Director have been finalised by the Nomination and Remuneration Committee of the Board of Directors at its meeting held on 11th February 2015. The terms finalised by the Nomination and Remuneration Committee and recommended for approval by the Board of Directors are specified in the resolutions. The reappointment of Smt. Rupa Gurunath as Wholetime Director and the terms of her appointment are proposed after considering the following:

Smt. Rupa Gurunath, Wholetime Director is a B.Sc. and holds a Post Graduate Diploma in Computer Science. Smt. Rupa Gurunath has been associated with the Company as a Director from 2007 and Wholetime Director since 2010.

Smt. Rupa Gurunath holds directorship in a Listed Company viz., Trinetra Cement Limited besides chairmanships / directorships in Coromandel Travels Limited, Coromandel Electric Company Limited, ICL Shipping Limited, India Cements Infrastructures Limited, Raasi Cement Limited and Trishul Concrete Products Limited. She is Vice President of The India Cements Educational Society and Trustee of The India Cements Educational Trust and The India Cements Gratuity Fund.

Our Company today is the largest cement Company in the South and one of the largest in India with a turnover of more than Rs.4,400 crores. We have 7 cement plants in Tamil Nadu, Telangana and Andhra Pradesh and our group as such (including Trinetra Cement Limited, Company's subsidiary) has 8 plants with capacity of 15.55 Million Tonnes per annum. This is apart from the 2 cement grinding plants - one at Chennai, Tamil Nadu and other at Parli, Maharashtra.

Smt. Rupa Gurunath as Wholetime Director assists the Managing Director in the day today management and administration of the Company and is instrumental in successful and timely completion of the Company's various expansion projects besides laying down systems and processes resulting in huge cost savings and overall improvement in the performance of the Company.

Further, there is need for formulation of strategies on continuous basis and periodical review thereof for successful implementation and for sustained development of the Company in the light of highly competitive conditions prevailing in the industry necessitating increased managerial attention given to such matters. Hence the continued leadership of Smt. Rupa Gurunath, under the guidance of Managing Director of the Company, in the years ahead will be in the best interests of the Company.

Smt. Rupa Gurunath will function subject to the superintendence and direction and control of the Managing Director and also the Board of Directors.

Members' approval is sought by way of ordinary resolutions for appointing Smt. Rupa Gurunath as a Wholetime Director for a period of 5 years with effect from 5th March, 2015 and payment of remuneration including commission as set out in Item No.7.

The Board of Directors recommends the resolutions set out in Item No.7 of the accompanying notice for your approval.

Interest of Directors and Key Managerial Personnel:

Smt. Rupa Gurunath, Wholetime Director, is interested in these resolutions as it concerns her appointment and Sri N.Srinivasan, Managing Director and Smt. Chitra Srinivasan, Director, are interested in these resolutions as Smt. Rupa Gurunath is related to them. None of the Directors or other key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in these resolutions.

Item No.8:

The Company has been availing financial assistance in the form of term loans, debentures, bonds, other instruments, working capital term loans and other financial assistance in Indian and / or foreign currency(ies) (hereinafter referred to as "borrowings") from Financial Institutions, Investment Institutions, Banks, Mutual Funds, other Bodies Corporate and other entities, including IDBI Bank Limited, ICICI Bank Limited and IFCI Limited (hereinafter referred to as "Lenders") for various purposes. A standard condition of Lenders is that the borrowings from them is required to be secured by a mortgage and / or charge on all or any of the movable and / or immovable properties of the Company, both present and future and / or on whole or any part of undertaking(s) of the Company in their favour and / or in favour of Trustees in such form and manner and with such ranking and at such time and on such terms as may be determined between the Board of Directors and Lenders and / or Trustees.

Section 180(1)(a) of the Companies Act, 2013 provides, inter alia, that the Board of Directors of the Company shall not without the consent of such Company by a Special Resolution in general meeting sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings. Since the mortgaging by the Company of its immovable and movable properties, as aforesaid, may be regarded as disposal of the Company's properties / undertakings, it is necessary for the members to pass a Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of the said mortgage and / or charge.



The members at the extraordinary general meeting of the Company held on 26th September, 2014 passed special resolutions, under Section 180(1)(c) of the Companies Act, 2013, fixing the borrowing limit of Rs.2,900 crores, over and above the paid-up share capital and free reserves of the Company for the time being, apart from temporary loans obtained from the Company's bankers in the ordinary course of business. It is now proposed that such borrowings be secured depending on the necessity by the Company's movable and immovable assets to the extent of the borrowing limit approved by the members already. (i.e) Rs.2,900 crores, over and above the paid-up share capital and free reserves of the Company for the time being, apart from temporary loans obtained from the Company's bankers in the ordinary course.

The resolutions proposed under item No.8 are only enabling resolutions for providing security for the borrowings that are availed / to be availed from time to time.

Interest of Directors:

None of the Directors except Sri Nagaraj Garla (Nominee of IDBI Bank Limited) and Sri Basavaraju (Nominee of Life Insurance Corporation of India) and none of Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in these resolutions.

Item No.9:

The Board of Directors at its meeting held on 12th August, 2015 based on the recommendation of the Audit Committee approved the appointment of Sri S.A.Murali Prasad, Cost Accountant (Membership No.2730), as Cost Auditor for auditing the cost accounts of the Company in respect of Cement Plants, Power Plants and Grinding Units for the financial year ending 31.03.2016 at a remuneration of Rs.15 lakhs, besides reimbursement of service tax and out of pocket expenses. In terms of Section 148(3) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor is required to be ratified by the shareholders. Hence the resolution.

Interest of Directors and Key Managerial Personnel:

None of the Directors or other key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Item No.10:

Under Section 181 of the Companies Act, 2013, the Board of Directors of the Company is authorised to make contributions to bonafide charitable and other funds, provided that prior permission of the Company in General Meeting is obtained for such contributions in case any amount, the aggregate of which, in any financial year, exceeds five per cent of its average net profits for the three immediately preceding financial years.

The Company had promoted in the past a Polytechnic College at Sankarnagar and an Arts and Science College at Chennai for running of which, it has to pay regular contribution every year, besides contributions to bonafide charitable and other funds.

The approval of the Shareholders is sought, pursuant to Section 181 of the Act, for authorising the Board of Directors of the Company to make contributions to bonafide charitable and other funds including The India Cements Educational Society and The India Cements Educational Trust, the aggregate of which, in any financial year, shall not exceed Rs.12 crores or five per cent of its average net profits for the three immediately preceding financial years, whichever is greater.

Interest of Directors and Key Managerial Personnel:

None of the Directors, except Sri N.Srinivasan, Vice Chairman and Managing Director and Smt. Rupa Gurunath, who are Trustees and office bearers of The India Cements Educational Trust ("Trust") and The India Cements Educational Society ("Society") respectively and Smt. Chitra Srinivasan, relative of Sri N.Srinivasan and Smt. Rupa Gurunath and Sri N.Srinivasan (F&R), Trustee of the Trust, or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution. No Key Managerial Personnel, except Sri G.Balakrishnan, who is the Secretary and Treasurer of the Society, or his relatives is directly or indirectly concerned or interested financially or otherwise in this resolution.

(By order of the Board)
for THE INDIA CEMENTS LIMITED

Place : Chennai
Date : 2nd November, 2015

G.BALAKRISHNAN
Senior President & Company Secretary