

DCS/AMAL/BS/24(f)/174/2014-15

September 26, 2014

The Company Secretary
India Cements Limited
827, Dhun Building, Anna Salai,
Chennai - 600002.

Dear Sir / Madam,

Sub: Observation letter regarding the Scheme of Amalgamation/Arrangement between Trinetra Cement Limited (TCL) & Trishul Concrete Products Limited (TCPL) with the India Cements Limited (ICL) & their respective shareholders.

We are in receipt of Scheme of Amalgamation/Arrangement between Trinetra Cement Limited (TCL) & Trishul Concrete Products Limited (TCPL) with India Cements Limited.

The Exchange has noted the confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing Agreement or the requirements of BSE Limited (BSE).

As required under SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI has vide its letter dated September 26, 2014 given the following comment(s) on the draft scheme of arrangement:

- ***Company to ensure that the information submitted by the company vide its email dated September 23, 2014 wherein it has been informed that the arrangement between the transferee company. i.e. ICL and its shareholders shall not be incorporated in the instant scheme of arrangement is displayed from the date of receipt of this letter on website of the listed company and the stock exchanges to be in compliance with the circulars.***
- ***The company shall duly comply with various provisions of the Circulars.***

Accordingly, we hereby convey Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.


Further, you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also mention the same in your application for approval of the scheme of arrangement submitted to the Hon'ble High Court.

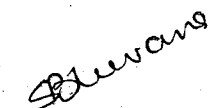
The Exchange reserves its right to withdraw its No-objection/approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Further pursuant to the above SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d. Status of compliance with the Observation Letter/s of the stock exchanges;
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of this Circular.

Yours faithfully,


Nitin Pujari
Manager


Bhuvana Sriram
Dy. Manager

Ref: NSE/LIST/251751-P

September 26, 2014

The Company Secretary,
The India Cements Limited
Coromandel Towers
93, Santhome High Road
Karpagam Avenue, R.A. Puram
Chennai- 600028

Kind Attn: Mr. G. Balakrishnan

Dear Sir,

Sub.: Observation letter for Draft Scheme of Amalgamation and Arrangement between Trinetra Cement Limited and Trishul Concrete Products Limited with The India Cements Limited and their respective shareholders

This has reference to Draft Scheme of Amalgamation and Arrangement between Trinetra Cement Limited and Trishul Concrete Products Limited with The India Cements Limited and their respective shareholders to NSE vide your letter dated June 09, 2014.

Based on our letter reference no Ref: NSE/LIST/244117-D submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013. SEBI has vide letter dated September 26, 2014 has given following comments on the draft scheme of Arrangement:

- a) Information submitted by the company, The India Cements Limited(ICL), vide email dated September 23, 2014 wherein it has been informed that the arrangement between the transferee company, i.e., ICL, and its shareholders shall not be incorporated in the instant scheme of arrangement, is displayed from the date of receipt of this letter on the website of the listed company along with various documents submitted pursuant to the circulars.
- b) The company shall duly comply with various provisions of the Circulars.

Accordingly, we do hereby convey our 'No-Objection' with limited reference to those matters having a bearing on listing / delisting / continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Company to file the Scheme with the Hon'ble High Court.

However, the Exchange reserves its right to withdraw this No-objection approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from September 26, 2014, within which the scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above



Continuation Sheet

SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, you shall submit to NSE the following:

- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013.

Yours faithfully,

For National Stock Exchange of India Limited

Kamlesh Patel
Manager

This Document is Digitally Signed



Signer : Patel Kamlesh
Date: Fri, Sep 26, 2014 19:17:19 IST
Location: NSE