



# THE INDIA CEMENTS LIMITED

Corporate Office : Coromandel Towers, 93, Santhome High Road, Karpagam Avenue,

R.A. Puram, Chennai - 600 028. Phone : 044-2852 1526, 2857 2100

Fax : 044-2851 7198, Grams : 'INDCEMENT'

CIN : L26942TN1946PLC000931

SH/NSE/

09.08.2017

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 Sir(s)/Madam,

**Sub.: Annual Report 2017 – Seventy-first Annual General Meeting**

As per Regulation-30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith a notice convening the Seventy-first Annual General Meeting of the Company to be held at 1.30 P.M. on Monday, the 4<sup>th</sup> September 2017, at "Sathguru Gnanananda Hall", Narada Gana Sabha, No.314, T.T.K. Road, Alwarpet, Chennai 600 018.

Thanking you,

Yours faithfully,  
for THE INDIA CEMENTS LIMITED

**COMPANY SECRETARY**

Encl.: As above



# 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](http://www.indiacements.co.in) E-mail Id: [investor@indiacements.co.in](mailto:investor@indiacements.co.in)

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

## NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Seventyfirst Annual General Meeting of The India Cements Limited will be held at 1.30 P.M. on Monday, the 4<sup>th</sup> September, 2017, at Sathguru Gnanananda Hall (Narada Gana Sabha), No.314, T.T.K.Road, Alwarpet, Chennai 600 018, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt standalone Balance Sheet as at 31<sup>st</sup> March 2017, Statement of Profit and Loss and Cash Flow Statement for the financial year ended 31<sup>st</sup> March 2017 and Reports of Directors and Auditors thereon.
2. To receive, consider and adopt the Consolidated Balance Sheet as at 31<sup>st</sup> March 2017, Statement of Profit and Loss and Cash Flow Statement for the financial year ended 31<sup>st</sup> March 2017 and Report of Auditors thereon.
3. To declare dividend on Equity Shares for the financial year ended 31.03.2017.
4. 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."

5. Appointment of Auditors and fixation of remuneration:

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) M/s. K.S.Rao & Co., Chartered Accountants (Registration No.003109S) and M/s. S.Viswanathan, LLP, Chartered Accountants (Registration No.004770S / S200025), be and are hereby appointed as Statutory Auditors of the Company in the place of M/s.Brahmayya & Co. and M/s. P.S.Subramania Iyer & Co., Chartered Accountants, the existing Auditors for a term of five years to hold office from the conclusion of the Seventyfirst Annual General Meeting until the conclusion of the Seventysixth Annual General Meeting, subject to ratification of such appointment by the Members at every Annual General Meeting held after this Annual General Meeting on a remuneration of Rs.30 Lakhs (Rupees Thirty Lakhs only) each for the year 2017-18 exclusive of applicable taxes and all travelling and out of pocket expenses, which shall be reimbursed to them and for the subsequent years, as may be determined by the Board of Directors on the recommendation of the Audit Committee."

### SPECIAL BUSINESS:

6. To appoint Sri M.R.Kumar as a Director of the Company and for that purpose to consider and if thought 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 M.R.Kumar (DIN: 03628755) 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 resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV 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) and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri K.Balakrishnan (DIN:00034031), a Non-Executive Independent Director of the Company, who was appointed by the Board of Directors on 29.08.2016 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 consecutive years from 29<sup>th</sup> August, 2016 to 28<sup>th</sup> August, 2019 and that he shall not be liable to retire by rotation."

8. 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 149, 150 and 152 read with Schedule IV 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) and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri V.Ranganathan (DIN: 00550121), a Non-Executive Independent Director of the Company, who was appointed by the Board of Directors on 29.08.2016 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 consecutive years from 29<sup>th</sup> August, 2016 to 28<sup>th</sup> August, 2019 and that he shall not be liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 and all other applicable rules framed under the Act (including any statutory modifications or re-enactments thereof for the time being in force), Securities and Exchange Board of India (SEBI) (Issue and Listing of Debt Securities) Regulations, 2008, as amended and / or any other Rules / Regulations / Guidelines, if any, prescribed by SEBI, Reserve Bank of India, Ministry of Corporate Affairs and any other Statutory / Regulatory Authority and subject to the provisions of the Memorandum and Articles of Association of the Company, the Company do offer, issue and allot secured and / or unsecured redeemable Non-Convertible Debentures and / or Bonds and / or other securities from time to time, in one or more series and /



or tranches, by way of private placement, to person(s), including companies, other bodies corporate, institution(s), banks and such other entity(ies) in such form and in such manner for an aggregate amount not exceeding Rs.2000 crores, for cash at par or premium and on such terms and conditions including Listing of securities, if required, within one year from the date of passing of this resolution, as the Board of Directors of the Company (the Board) (which term shall be deemed to include any Committee which the Board may have constituted or hereafter may constitute for exercising the powers conferred on the Board by this resolution) may in its absolute discretion decide."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the aforesaid resolution."

10. 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.17 Lakhs (Rupees Seventeen Lakhs only) payable to Sri S.A.Murali Prasad, Cost Accountant (Membership No.2730), as Cost Auditor, besides reimbursement of applicable tax, travelling 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, grinding and ready mix concrete units for the year ending 31<sup>st</sup> March 2018, be and is hereby ratified."

**NOTES:**

1. Explanatory Statement is annexed to the Notice of the Seventyfirst Annual General Meeting of the Company as required by Section 102 of the Companies Act, 2013 in respect of Items No.5 to 10.
2. Details pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of Directors seeking appointment / reappointment at the Annual General Meeting are annexed hereto for Items No.4, 6 to 8 of the Notice convening the 71<sup>st</sup> Annual General Meeting of the Company.
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 29.08.2017 to 04.09.2017 (both days inclusive).
6. The equity dividend, if declared, will be paid on or before 03.10.2017 to those Members (or their mandatees) whose names will appear in the Company's Register of Members as on 04.09.2017. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership as per details furnished by the depositories for this purpose.
7. Members are requested to contact the Registrar and Share Transfer Agent (RTA) for all matters connected with the Company's shares at Integrated Registry Management Services Private Limited, [formerly Integrated Enterprises (India) Limited] 2<sup>nd</sup> Floor, 'Kences Towers', No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai 600017, Tel.: 044-28140801 to 28140803 & Fax: 044-28142479; Email: corpseiv@integratedindia.in.

Members holding shares in physical form are requested to notify change of address, if any, to the 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.

8. 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.
9. Unclaimed dividends upto 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) upto 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.
10. Unclaimed dividends for the financial years from 1995-96 to 2000-01, 2006-07 to 2008-09 have been transferred to Investor Education and Protection Fund (IEPF). Dividend for the financial years ended 31<sup>st</sup> March 2010 to 31<sup>st</sup> March 2013 and 31<sup>st</sup> March 2016 which remain unpaid or unclaimed for a period of 7 years will be transferred to the IEPF 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 31<sup>st</sup> March 2010 to 31<sup>st</sup> March 2013 and 31<sup>st</sup> March 2016 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.

Pursuant to Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (Rules), all the equity shares in respect of which dividend has remained unpaid/unclaimed for a period seven consecutive years or more are required to be transferred to IEPF established by the Central Government. In terms of the said Rules, the Company has sent individual communication by registered post to those shareholders, who have not encashed / claimed dividends for seven consecutive years since 2009 -10 and also published a Notice in the Newspapers requesting the shareholders to claim such unclaimed dividend. A statement containing the details of such shareholders and their Folio No./ DP ID & Client Id has been placed on the Company's website:www.indiacements.co.in under the heading "Investors Corner".



Shareholders who have not encashed / claimed their dividends from the year 2009-10 are advised to contact or write to the Company or to the RTA, Integrated Registry Management Services Private Limited, immediately in this regard.

In case, the Company / RTA do not receive any communication from the concerned shareholders, claiming their dividends, the Company shall, in compliance with the said Rules, transfer such corresponding shares to IEPF account, after following the procedures laid down therein on the due date as may be notified by the Ministry of Corporate Affairs in this regard.

It may be noted that all benefits, if any, which may accrue in future on such shares, including bonus shares, dividend, etc. will be credited to IEPF account. Any claim in respect of the said shares / dividend so transferred, may be submitted online to IEPF in the prescribed eform by following the procedures laid down in the Rules, available on the IEPF website: [www.iepf.gov.in](http://www.iepf.gov.in).

11. 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.
12. 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 transferor(s), 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.
13. 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](http://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](mailto: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.

14. In terms of the Listing Regulations, Listed Companies are required to use electronic Clearing Services, Direct Credit, RTGS, NEFT etc., for payment of dividend. Members holding shares in demat mode are requested to update the bank details with their Depository Participants. Members holding shares in Physical form may send request updating bank details to RTA / Company.

#### 15. **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 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 71<sup>st</sup> 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. In case any member casts his / her vote through ballot at the AGM in addition to remote e-Voting, the voting through remote e-Voting shall be considered as final and vote cast at the AGM through ballot shall be considered as invalid.
- 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 31.08.2017 (9.00 A.M.) and ends on 03.09.2017 (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 28.08.2017, 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(s) is cast by the member, the member shall not be allowed to change it subsequently.
- V. 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.
- VI. 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 2017 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. If you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password.
- (ii) Launch internet browser by typing the following URL: <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.

Note: Shareholders who forgot the User Details / Password can use "Forgot User Details / Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID + Client ID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No).

- (v) After successful login, you can change the password with new password of your choice.
- (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(s), 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](mailto:sudha.pr2@gmail.com) or [sudha\\_pr@yahoo.com](mailto:sudha_pr@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto: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:

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

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

VII. 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](http://www.evoting.nsdl.com) or call on Toll free No.:1800-222-990.

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. 28.08.2017.

X. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 28.08.2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://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. 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.
- XIV. 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 fortyeight hours from 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.
- XV. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website [www.indiacements.co.in](http://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 : 28<sup>th</sup> July, 2017

S.SRIDHARAN  
Company Secretary



**PURSUANT TO REGULATION 36 (3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOLLOWING INFORMATION ARE FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / REAPPOINTED, VIDE ITEMS NO.4, 6 TO 8 OF THE NOTICE CONVENING THE 71<sup>ST</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

(i) Name of the Director	: Smt. Chitra Srinivasan
Date of Birth	: 31 <sup>st</sup> July 1949
Date of appointment on the Board as Director	: 5 <sup>th</sup> March 2010
Date of last reappointment as Director	: 29 <sup>th</sup> August 2016
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
Relationships between directors inter-se	: Spouse of Sri N. Srinivasan, Vice Chairman & Managing Director and Mother of Smt. Rupa Gurunath, Wholetime Director
(ii) Name of the Director	: Sri M.R. Kumar
Date of Birth	: 13 <sup>th</sup> June 1961
Date of appointment on the Board as Director	: 26 <sup>th</sup> May 2016
Date of last reappointment as Director	: Not Applicable
Expertise in specific functional areas	: Insurance, Marketing and Personnel
Qualification	: B.Sc.
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	: Listed Entity: Tamilnadu Newsprint & Papers 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	: Tamilnadu Newsprint & Papers Limited: Audit Committee - Member Stakeholders Relationship Committee - Member
Relationships between directors inter-se	: Nil

(iii) Name of the Director	: Sri K.Balakrishnan
Date of Birth	: 26 <sup>th</sup> December 1958
Date of appointment on the Board as an Independent Director	: 29 <sup>th</sup> August 2016
Date of last reappointment as an Independent Director	: Not Applicable
Expertise in specific functional areas	: Finance and Investment
Qualification	: C.A., C.S.,
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: 8,500
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 he is a Director	: Nil
Relationships between directors inter-se	: Nil
(iv) Name of the Director	: Sri V.Ranganathan
Date of Birth	: 10 <sup>th</sup> November 1958
Date of appointment on the Board as an Independent Director	: 29 <sup>th</sup> August 2016
Date of last reappointment as an Independent Director	: Not Applicable
Expertise in specific functional areas	: Tax and Regulatory Services
Qualification	: B.Com., C.A., C.S.,
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	: 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 he is a Director	: Nil
Relationships between directors inter-se	: Nil



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE OF THE SEVENTYFIRST ANNUAL GENERAL MEETING OF THE COMPANY IN RESPECT OF ITEMS NO.5 TO 10 OF THE SAID NOTICE**

**Item No.5:**

In terms of provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s.Brahmayya & Co. and M/s.P.S.Subramania Iyer & Co., Chartered Accountants, the existing Statutory Auditors will complete their term of office at the ensuing Annual General Meeting of the Company.

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 28<sup>th</sup> July 2017, recommended the appointment of M/s. K.S.Rao & Co., Chartered Accountants, (Registration No.003109S) and M/s. S.Viswanathan, LLP, Chartered Accountants, (Registration No.004770S / S200025) as Statutory Auditors of the Company in the place of the existing auditors, for a term of five years to hold office from the conclusion of the Seventyfirst Annual General Meeting until the conclusion of the Seventysixth Annual General Meeting for approval of the members, subject to ratification of such appointment by the Members at every Annual General Meeting held after this Annual General Meeting on a remuneration of Rs.30 Lakhs (Rupees Thirty Lakhs only) each for the year 2017-18 exclusive of applicable taxes and all travelling and out of pocket expenses, which shall be reimbursed to them and for the subsequent years, as may be determined by the Board of Directors on the recommendation of the Audit Committee.

The Company has obtained 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.

The Board recommends the 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 or 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 M.R.Kumar (DIN: 03628755) was appointed by the Board of Directors with effect from 26<sup>th</sup> May, 2016 in the casual vacancy caused by withdrawal of nomination of Sri Basavaraju by Life Insurance Corporation of India and he will hold office upto the 71<sup>st</sup> Annual General Meeting of the Company.

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 M.R.Kumar as a Director of the Company liable to retire by rotation.

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

**Interest of Directors and Key Managerial Personnel:**

None of the Directors except Sri M.R.Kumar 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.

**Items No.7 & 8:**

Sri K.Balakrishnan (DIN:00034031) and Sri V.Ranganathan (DIN: 00550121), were appointed as Independent Directors on the Company's Board with effect from 29<sup>th</sup> August 2016.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act, the appointment of Sri K.Balakrishnan and Sri V.Ranganathan as Independent Directors shall be approved by the Members at the Seventyfirst Annual General Meeting of the Company.

Sri K.Balakrishnan and Sri V.Ranganathan are eligible for appointment as Independent Directors in terms of Section 149(4) and have given declarations to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act.

In terms of Section 149 and other applicable provisions, if any, of the Companies Act, 2013, Sri K.Balakrishnan and Sri V.Ranganathan are proposed to be appointed as Independent Directors for a term of 3 consecutive years from 29<sup>th</sup> August 2016 to 28<sup>th</sup> August 2019.

The Nomination and Remuneration Committee has recommended their appointment as Independent Directors for the aforesaid term and the Board has approved the same. Notice in writing under Section 160 of the Companies Act, 2013 has been received along with necessary deposit from members signifying their intention to propose the appointment of the aforesaid Directors as Independent Directors of the Company. Sri K.Balakrishnan and Sri V.Ranganathan fulfil all the conditions specified in the Act and the Rules made thereunder and they are independent of the Management. The Board considers that their appointment as Independent Directors for the aforesaid term would be in the best interests of the Company. Hence, the Board recommends the Ordinary Resolutions as set out in Items No.7 & 8 of the Notice convening the 71<sup>st</sup> Annual General Meeting of the Company for approval of the Members.

A copy of the draft letter of appointment of the Independent Directors setting out the terms and conditions would be available for inspection at the Registered Office of the Company during normal business hours on any working day prior to the date of the meeting and will also be available for inspection at the meeting.

**Interest of Directors and Key Managerial Personnel:**

Sri K.Balakrishnan and Sri V.Ranganathan are interested in their respective resolutions, as they relate to their appointment. None of the other directors and key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in these resolutions.

**Items No.9:**

The shareholders of the Company, at the extra-ordinary General Meeting held on 26<sup>th</sup> September 2014, have authorised the Board of Directors to borrow (apart from temporary loans obtained by the bankers in the ordinary course of business) upto Rs.2900 Crores over and above the paid-up Share Capital and free Reserves of the Company for the time being.

The Shareholders at the Seventieth Annual General Meeting held on 29<sup>th</sup> August, 2016 had passed Special Resolutions authorising the Board of Directors of the Company to offer, issue and allot secured and / or unsecured redeemable Non-Convertible Debentures and /or Bonds and / or other securities, in one or more series and / or tranches, by way of private placement for an aggregate amount not exceeding Rs.2000 Crores for cash at par or premium, within the said overall borrowing limit approved by the shareholders. The said resolutions were valid and effective for one year from 29<sup>th</sup> August, 2016. Pursuant to the aforesaid resolutions, the Company had raised an amount of Rs.150 Crores by issue of Rated, Unlisted, Secured Redeemable Non-Convertible Debenture.

Consequent to the provisions of Sections 42 and 71 of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company will be able to raise funds by way of issue of Non-Convertible Debentures (NCDs) / other securities on private placement basis, only with the prior approval of the Shareholders by way of a special resolution and such resolution will be valid for one year from the date of passing of such resolution.

The nature of facility to be availed from various Institutions / Banks and others depend on the pricing of the facility, the ability of the Lender to participate in such facility and the advantages in choosing a particular instrument. Towards the aforesaid objective, the company may offer or invite subscriptions for secured / unsecured, Non-Convertible Debentures / Bonds / Other securities, for an aggregate amount not exceeding Rs.2000 Crores, including the Debentures issued for Rs.150 Crores as aforesaid, for cash at par or premium, in one or more series / tranches, on private placement basis as the same is one of the most cost effective borrowings of the Company.

The proposed resolution will enable the Board of Directors to have the flexibility to choose the best option available for borrowing viz., NCDs, Bonds, other securities etc., taking into account the pricing of the facility, the ability of the potential lenders to participate in such facility and any other advantages in choosing a particular facility.

As the validity of the resolution passed by the Shareholders at the 70<sup>th</sup> AGM held on 29<sup>th</sup> August, 2016 will expire on 28<sup>th</sup> August, 2017 and needs to be renewed, the Board of Directors recommends the special resolutions set out in Item No.9 of the accompanying Notice for your approval.



**Interest of Directors and Key Managerial Personnel:**

None of the directors or key managerial personnel of the Company or their relatives is concerned or interested, financially or otherwise, in these resolutions except to the extent of their shareholding, if any, in the Company.

**Item No.10:**

The Board of Directors at its meeting held on 28.07.2017 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, Grinding and Ready Mix Concrete Units for the financial year ending 31.03.2018 at a remuneration of Rs.17 lakhs, besides reimbursement of applicable tax, travelling and out of pocket expenses. Consequent to the Amalgamation of Trinetra Cement Limited and Trishul Concrete Products Limited with the Company, the scope and coverage of cost audit includes Cement Plant and Ready Mix Concrete Units of these companies and hence the remuneration payable to the cost auditor includes the amount for the respective Plant and Units.

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 key managerial personnel of the Company or their 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 : 28<sup>th</sup> July, 2017

S.SRIDHARAN  
Company Secretary