



India Cements

SH/

6th April, 2026

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

Scrip Code : 530005

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

Scrip Code : INDIACEM

Dear Sirs,

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of Listing Regulations, we enclose herewith a copy of the Notice of Postal Ballot dated 31st March 2026 ('Notice'), along with the Explanatory Statement, seeking approval of the Members of the Company by way of Ordinary Resolution through remote e-voting for material related party transactions between the Company and UltraTech Cement Limited, the Holding Company and a related party.

The remote e-voting will commence on Tuesday, 7th April, 2026 (9:00 a.m. IST) and will end on Wednesday, 6th May, 2026 (5:00 p.m. IST). The results of the Postal Ballot will be announced on or before Friday, 8th May, 2026.

The Notice is being dispatched electronically to Members whose names appeared in the Register of Members / List of Beneficial Owners maintained by the Company / Integrated Registry Management Services Private Limited, Registrar and Transfer Agents of the Company (RTA) and National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company / RTA as at close of business hours on Tuesday, 31st March, 2026 (cut-off date).

The said Notice is also available on the website of the Company i.e. www.indiacements.co.in and on the website of NSDL at www.evoting.nsdl.com.

This is for your information and records please.

Thanking You,

Yours faithfully,
for **THE INDIA CEMENTS LIMITED**

CHIEF FINANCIAL OFFICER

Encl.: As above



The India Cements Limited

(A subsidiary of UltraTech Cement Limited)

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

T: +91 44 2852 1526 / 2857 2100 | W: www.indiacements.co.in | CIN: L26942TN1946PLC000931

E: investor@indiacements.co.in



India Cements

THE INDIA CEMENTS LIMITED

(A Subsidiary of UltraTech Cement 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

Phone: 044-28521526 / 28572100 / 400 Fax: 044-28517198



POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of The Companies (Management and Administration) Rules, 2014)

| E-voting Starts on | E-voting Ends on |
|--|--|
| Tuesday, 7 th April, 2026 at 09:00 AM (IST) | Wednesday, 6 th May, 2026 at 05:00 PM (IST) |

To

The Members

NOTICE is hereby given pursuant to Sections 108, 110 and other applicable provisions of the Companies Act, 2013 ("Act") and Rules made thereunder ("Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") read with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings / conducting postal ballot process through e-voting vide various general circulars issued by MCA ("MCA Circulars") and subject to other applicable laws and regulations, that the resolution as set out hereunder is proposed to be passed by the Members via Postal Ballot through remote e-voting.

This Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ National Securities Depository Limited ("NSDL") and / or Central Depository Services (India) Limited ("CDSL") (collectively referred to as Depositories or NSDL / CDSL) / Integrated Registry Management Services Private Limited, Registrar and Share Transfer Agent ("RTA") of the Company and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Tuesday, 31st March, 2026 ("Cut-off date"). Accordingly, hard copy of the Notice along with the Postal Ballot Form and prepaid business envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only.

The proposed resolution and the explanatory statement pursuant to Section 102 and other applicable provisions of the Act, setting out *inter alia* the information as required under the Listing Regulations, SEBI Master Circular dated 30th January, 2026 read with the SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025 along with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions", other material facts and the reasons/rationale thereof

forms part of the Notice for seeking consent of the Members of the Company through postal ballot by remote e-voting only.

The Notice will also be available on the Company's website www.indiacements.co.in, websites of the Stock Exchanges, i.e. BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively, where the equity shares of the Company are listed and on the website of National Securities Depository Limited ("NSDL"), i.e. www.evoting.nsdl.com.

In compliance with MCA Circulars on Postal Ballot process, the voting on the resolutions covered in the Notice will take place through remote e-voting only. Please refer to detailed instructions for remote e-voting explained in notes to the Notice.

The shareholders shall exercise their right to vote on the matters included in the Notice of Postal Ballot by electronic means i.e., through e-voting services provided by the NSDL. The e-voting period commences on Tuesday, 7th April, 2026, at 9.00 A.M. (IST) and ends on Wednesday, 6th May, 2026, at 5.00 P.M. (IST). The shareholders are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5.00 P.M. (IST) on Wednesday, 6th May, 2026. The Remote e-voting facility will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

SPECIAL BUSINESS:

Item No.1:

Material Related Party Transactions between the Company and UltraTech Cement Limited, the Holding Company:

To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time; the applicable provisions of the Companies Act, 2013 and rules made thereunder; other applicable laws / provisions, if any; the Company's Policy on Related Party Transactions and based on the recommendation and approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee constituted/ to be constituted by the Board), approval of the Members of the Company be and is hereby accorded to the Company to enter into and / or continue related party transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with UltraTech Cement Limited, holding company of the Company ("UltraTech") and accordingly, a related party within the meaning of Regulation 2(1)(zb) of the Listing Regulations, for an amount aggregating upto Rs. 9,820 Crore (Rupees Nine Thousand Eight Hundred and Twenty Crore only) for the financial year 2026-27 and on such terms and conditions as detailed in the explanatory statement to this resolution, being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may be necessary, proper, expedient and deem fit in its absolute discretion and take all such steps as may be required in this connection including finalizing and executing necessary document(s), contract(s), scheme(s), agreement(s) and such other document(s) as may be required, for obtaining necessary approvals to give effect to this resolution, for and on behalf of the Company and resolve all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers herein conferred, to any Director(s) or Chief Executive Officer or Chief Financial Officer or Company Secretary of the Company or any Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

NOTES:

1. The Explanatory Statement pursuant to Section 102 and Section 110 of the Companies Act, 2013 (“the Act”) read with Rules made thereunder and Secretarial Standards issued by the Institute of Company Secretaries of India, setting out the material facts and reasons in respect of the resolution as set out above, is annexed hereto and forms part of this Notice.
2. Pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules made thereunder and Circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) (“the Circulars”), companies have an option to seek the approval of the Members through Postal Ballot (via remote e-voting) for the above-mentioned resolution. Accordingly, if the resolution is approved by the Members through Postal Ballot via remote e-voting, it shall be deemed to have been passed as if the same has been passed at a General Meeting of the Members convened in this regard.
3. **Dispatch of Postal Ballot Notice through electronic mode**

In accordance with the provisions of the Circulars, the Postal Ballot Notice is being sent only by e-mail to those Members who have registered their e-mail addresses with the Company / Registrar and Share Transfer Agent of the Company viz. Integrated Registry Management Services Private Limited (“RTA”) (in respect of shares held in physical form) or with their Depository Participant(s) (in respect of shares held in electronic form) and made available to the Company by the Depositories as at the close of business hours on Tuesday, 31st March, 2026, (“cut-off date”). As per the Circulars, physical copies of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.

Members may note that the Notice of the Postal Ballot is also available on the Company's website at www.indiacements.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, where the equity shares of the Company are listed and on the website of NSDL i.e. www.evoting.nsdl.com.

4. The relevant documents referred to in the Notice and the Explanatory Statement pursuant to Section 102 of the Act will be available for inspection by the members between 11.00 A.M. and 1.00 P.M. (IST) at the Registered Office of the Company from the date of dispatch of this notice till the last date of the remote e-voting process and shall also be available for inspection electronically. Members seeking to inspect such documents can send an e-mail at investor@indiacements.co.in from their registered email addresses mentioning their name, folio numbers/DP ID and Client ID with the subject line "The India Cements Limited Postal Ballot 2026". Further, the weblink for accessing the external report is www.indiacements.co.in, and the QR code is provided below:



5. **Registration of e-mail ID**

Members who have not registered their email IDs are requested to do so at the earliest. Members holding shares in:

- **Electronic mode** can register / update their email ID by contacting their respective Depository Participant(s) ("DP").
- **Physical mode** may register / update their KYC details including e-mail address by submitting duly filled and signed request letter in Form ISR-1 along with self-attested copy of the PAN Card linked with Aadhaar and self-attested copy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport etc.) in support of the address of the member and such other documents as prescribed in Form ISR-1, by sending an email to the Company at investor@indiacements.co.in or to the Registrar and Share Transfer Agent (RTA) at einward@integratedindia.in.

6. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Tuesday, 31st March, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

7. Facility to exercise vote through remote e-voting will be available during the following period:

| E-voting Starts on | E-voting Ends on |
|--|--|
| Tuesday, 7 th April, 2026 (9:00 AM IST) | Wednesday, 6 th May, 2026 (5:00 PM IST) |

8. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on the Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
9. The vote in this Postal Ballot cannot be exercised through proxy.
10. National Securities Depository Limited ('NSDL') will be providing facility for voting through remote e-voting. The procedure for remote e-voting, is explained in Note No.16 below and is also available on the website of the Company at www.indiacements.co.in.
11. Smt. P.R.Sudha, Company Secretary in Practice (Membership No. F6046, C.P.No. 4468), has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
12. The Scrutinizer shall immediately after the conclusion of e-voting, first download and thereafter unblock the votes cast through remote e-voting and shall submit, within two working days from the conclusion of the e-voting, a scrutinizer's report of the total votes cast in favour or against, if any, to any Director or any other officer of the Company authorised by the Board, who shall countersign the same and declare the result of the voting on or before 8th May, 2026 at the Corporate Office of the Company.
13. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website at www.indiacements.co.in and on the website of NSDL at www.evoting.nsd.com immediately after the declaration of result. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.
14. The resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. Wednesday, 6th May, 2026, in terms of the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India. Further, resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
15. Members of the Company including Institutional Investors are encouraged to vote on the resolutions proposed in this Notice.

16. **Electronic Voting (e-Voting):**

INSTRUCTIONS FOR REMOTE E-VOTING

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none">1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and will also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12***** |

| | |
|---|--|
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |
|---|--|

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is active.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sudha.pr2@gmail.com or sudha_pr@yahoo.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by email to investor@indiacements.co.in or to the RTA at einward@integratedindia.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) to investor@indiacements.co.in or to the RTA at einward@integratedindia.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of Regulation 44 of the Listing Regulations read with Section VI-C of SEBI Master Circular dated 30th January, 2026, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

Place : Chennai
Date : 31st March, 2026

KRISHNAGOPAL LADSARIA
CHIEF FINANCIAL OFFICER

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE POSTAL BALLOT NOTICE DATED 31ST MARCH, 2026:

In terms of the provisions of Section 102 of the Companies Act, 2013 (“the Act”), Secretarial Standard on General Meetings (“SS-2”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 as updated on 30th January, 2026 with respect to revised Industry Standards on “Minimum Information to be provided to the audit committee and shareholders for approval of Related Party Transactions” (“SEBI Circular on RPTs Industry Standards”), the following statement sets out the material facts relating to Agenda item, as set out in this Notice.

Item No.1:

Material Related Party Transactions between the Company and UltraTech Cement Limited, the Holding Company:

UltraTech Cement Limited (“UltraTech”) is the Holding Company of The India Cements Limited (“The Company”) and a related party to the Company in terms of Regulation 2(1)(zb) of the Listing Regulations.

The Company deals with UltraTech in the ordinary course of business and on arm’s length basis for various operational transactions required for the Company’s business to achieve its objectives. The expertise, complementary strengths, competencies and facilities available between the companies are leveraged for enhancing the operating efficiency through these transactions. The transactions with UltraTech will result in maximizing synergies with the Company and create value for all stakeholders.

Pursuant to Regulation 23(4) of the Listing Regulations, as amended, all material related party transactions (“RPTs”) and subsequent material modifications require prior approval of the shareholders through ordinary resolution.

As per the prescribed thresholds under Schedule XII of Listing Regulations, a Company having Consolidated Turnover of upto Rs. 20,000 crores shall consider RPTs as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the Company. Accordingly, the materiality threshold as on date for seeking shareholders’ approval for RPTs of the Company is Rs. 414.88 Crore. The said limits are applicable even if the transactions are in the ordinary course of business and at an arm’s length basis. The definition of RPTs under Listing Regulations includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Since, the aggregate value of the transactions proposed to be entered into between the Company and UltraTech exceeds the above-mentioned thresholds, it would be considered as material RPTs and approval of the Members is sought by way of an Ordinary Resolution.

The Members of the Company had granted their approval, by way of Postal Ballot pursuant to the Notice dated 26th April, 2025 (approved on 26th June, 2025), for entering into Material RPTs with UltraTech for Rs. 6,347 Crore in Financial Year 2025-26 in ordinary course of business and at arm’s length basis.

The Audit Committee, comprising of all independent directors, at its meeting held on 24th March, 2026 has, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the transactions to be entered into with UltraTech for the financial year (“FY”) 2026-27, subject to the approval of the shareholders, while noting that the transactions shall be on arms’ length basis and in the ordinary course of business. Moreover, the RPTs placed for Members’ approval shall also be reviewed / monitored on quarterly basis by the Audit Committee as per Regulation 23 of the Listing Regulations and Section 177 of the Act. An independent external review was conducted covering the proposed transactions with UltraTech. The review exercise concluded that the pricing policy of the transactions is adhering to the arm’s length principle. A copy of the report will be available for inspection as per the details provided in the procedure of inspection of documents at Note No. 4 of the Notice. The Audit Committee has also reviewed the certificate provided by Chief Executive Officer and Chief Financial Officer of the Company, confirming that the terms of RPTs proposed to be entered into are in the interest of the Company. The type and nature of RPTs proposed by the Company for FY2026-27 are similar as approved by the shareholders by way of postal ballot for FY2025-26. The proposed amount of RPTs has been arrived at by taking into account the Company’s business needs aligned with prevailing market conditions.

Details of the proposed RPTs between the Company and UltraTech, including the information required under the Act and Regulation 23 of the Listing Regulations read with the SEBI Circular on RPTs Industry Standards are as under:

Part A: Minimum information of the proposed RPT, applicable to all RPTs

| Sl. No. | Particulars of the Information | Information provided by the Management |
|-------------|--|--|
| A(1) | Basic details of the related party: | |
| 1. | Name of the Related Party | UltraTech Cement Limited (“UltraTech”) |
| 2. | Country of incorporation of the related party | India |
| 3. | Nature of business of the related party | Engaged in manufacturing, marketing and distribution of building materials and providing complete building solutions and support services. |
| A(2) | Relationship and ownership of the related party | |
| 1. | Relationship between the Company and the related party including nature of its concern (financial or otherwise) and the following: <ul style="list-style-type: none"> ➤ Shareholding of the Company whether direct or indirect, in the related party. ➤ Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the Company ➤ Shareholding of the related party, whether direct or indirect, in the Company. | Promoter and Holding Company Nil Not Applicable UltraTech holds 74.998% of the paid-up equity share capital of the Company. |

| A(3) Details of previous transactions with the related party | | | | | |
|---|--|---------------|--|---|----------------|
| 1. | Total amount of all the transactions undertaken by the Company or its subsidiary with the related party during the last financial year. | S. No. | Nature of Transactions | FY 2024-25 (Rs. In crores) | |
| | | 1 | Purchase of goods or services | 145.56 | |
| | | 2 | Sale of goods or services | 161.98 | |
| | | 3 | Sale of fixed assets | 0.22 | |
| | | Total | | | 307.76 |
| 2. | Total amount of all the transactions undertaken by the Company or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | S. No. | Nature of Transactions | FY 2025-26 (Rs. In crores) till 31.12.2025 | |
| | | 1 | Purchase of goods and services by the Company from UltraTech including clinker, coal, purchase of slag, gypsum, fly-ash, stores, spare parts and equipment, BPD products, etc. | 149.29 | |
| | | 2 | Sale of goods and services to UltraTech by the Company including cement, clinker, coal, ready-mix concrete ("RMC"), fly ash, limestone, stores, spare parts and equipment and power, etc. | 1259.25 | |
| | | 3 | RMC on job work basis by the Company for UltraTech | 5.31 | |
| | | 4 | Corporate Guarantees - issuance by UltraTech in favour of the Company | 0.00 | |
| | | 5 | Purchase of fixed assets | 1.90 | |
| | | 6 | Sale of fixed assets | 0.64 | |
| | | 7 | Sharing of personnel | 16.00 | |
| | | 8 | Inter-corporate deposit | 0.00 | |
| | | 9 | Interest on monies borrowed from UltraTech | 0.00 | |
| | | Total | | | 1432.39 |
| | | 3. | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the Company or its subsidiary during the last financial year. | No | |
| A(4) Amount of the proposed transaction(s) | | | | | |
| 1. | Amount of the proposed transactions being placed for approval in the meeting of the shareholders. | S. No | Nature of Proposed Transactions | Value of proposed transaction (in Rs. Crore) | |
| | | 1 | Purchase of goods and services by the Company from UltraTech including clinker, coal, purchase of slag, gypsum, fly-ash, stores, spare parts, BPD products, etc. | 2150.00 | |

| | | | | |
|-------------|--|-----------------------------|---|-----------------------------------|
| | | 2 | Sale of goods and services to UltraTech by the Company including cement, clinker, coal, ready-mix concrete ("RMC"), fly ash, limestone, stores, spare parts and power, etc. | 6000.00 |
| | | 3 | RMC on job work basis by the Company for UltraTech | 10.00 |
| | | 4 | Corporate Guarantees - issuance by UltraTech in favour of the Company | 500.00 |
| | | 5 | Purchase of fixed assets | 10.00 |
| | | 6 | Sale of fixed assets | 10.00 |
| | | 7 | Sharing of personnel | 40.00 |
| | | 8 | Receipt of Inter-corporate deposit from UltraTech | 1000.00 |
| | | 9 | Interest on monies borrowed from UltraTech | 100.00 |
| | | | Total | 9,820.00 |
| 2. | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? | Yes | | |
| 3. | Value of the proposed transactions as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year (i.e FY 2024-25 – Rs.4148.78 Crore) | 236.70% | | |
| 4. | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the Company is not a party to the transaction) | Not Applicable | | |
| 5. | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for the immediately preceding financial year (i.e FY 2024-25 – Rs. 74,936.45 Crores) | 13.10% | | |
| 6. | Financial performance of the related party for the immediately preceding financial year (Standalone – FY25) | Particulars | | FY 2024-25 (Rs. in Crores) |
| | | Turnover | | 70,857.27 |
| | | Profit After Tax | | 6,192.63 |
| | | Net worth | | 69,677.23 |
| A(5) | Basic details of the proposed transaction | | | |
| 1. | Specific type of the proposed transaction | As per Sl. No. A(4) 1 above | | |
| 2. | Details of each type of the proposed transaction | As per Sl. No. A(4) 1 above | | |

| | | |
|----|---|---|
| 3. | Tenure of the proposed transaction | Financial Year 2026-27 |
| 4. | Whether omnibus approval is being sought? | Yes |
| 5. | Value of the proposed transaction during a financial year. | Rs. 9,820 crore |
| 6. | Justification as to why the RPTs proposed to be entered into are in the interest of the Company | <p><u>Purchase of goods and services by the Company from UltraTech including clinker, coal, purchase of slag, gypsum, fly-ash, stores, spare parts, BPD products, etc.:</u></p> <p>The Company leverages UltraTech's large-scale procurement capabilities, strong vendor network, and efficient logistics to secure competitive pricing, lower logistics costs, and stable supply. UltraTech's robust distribution infrastructure ensures reliable material availability, minimizes production disruptions, and improves inventory and working-capital efficiency. Further, sourcing stores, spares, through UltraTech supports technical standardization, assures quality-certified components, and reduces maintenance downtime, collectively enhancing operational performance and cost efficiency.</p> <p><u>Sale of goods and services to UltraTech by the Company including cement, clinker, coal, ready-mix concrete ("RMC"), fly ash, limestone, stores, spare parts and power, etc.:</u></p> <p>Transacting with UltraTech provides the Company with strong brand advantage, stable, predictable demand and assured offtake at market-linked prices, helping maximize capacity utilization and improve asset productivity. UltraTech's strong brand and extensive distribution network support efficient production planning, minimize idle capacity risks, and enhance revenue visibility. The Company also benefits from UltraTech's strong distribution and logistics network, enabling efficient dispatch and supply chain coordination. Selling stores, spare parts, to UltraTech allows better inventory monetization and ensures technical alignment across group operations. Additionally, supplying power where applicable leverages existing generation capacity to earn incremental revenue without additional capital investment, improving overall asset returns and also improve efficiency by high profitability.</p> |

RMC on job work basis by the Company for UltraTech:

The proposed arrangement shall ensure improved operational efficiency of its existing RMC production capacity. It shall also provide low risk revenue to the Company and allow stable cash flow. The consistent demand shall allow the Company to improve its asset utilization and maintain operational continuity.

Corporate Guarantees - issuance by UltraTech in favour of the Company:

The proposed Corporate Guarantee to be issued by UltraTech in favour of the Company, if needed, shall benefit the Company in its borrowing obligation. In consideration, the Company shall pay the guarantee charges at a rate equivalent to 50% of the bank guarantee charges applicable to UltraTech at the time of the transaction.

Purchase of fixed assets:

This proposed arrangement enables optimal utilisation of the existing group resources. This shall avoid external procurement delays, reduces logistics cost, avoids third party mark-up, and leverages economies of scale at the group level.

Sale of fixed assets:

This proposed arrangement enables optimal utilisation of the existing group resources. This shall reduce logistics cost, avoid third party mark-up, and leverage economies of scale at the group level.

Sharing of personnel:

Sharing of personnel among the Companies shall enable rapid deployment of niche capabilities that are already available in-group, reducing hiring lead time and ramp-up risks.

Inter-corporate deposit and Interest on monies borrowed from UltraTech:

Inter-corporate deposit from UltraTech reduce documentation costs and enable faster access of funds. This shall also enable the Company to manage operations or capital commitments without any delay.

| | | | |
|----|---|---|--|
| | | All the above RPTs are done on an arms' length basis and in the ordinary course of business and are in the interest of the Company. | |
| 7. | Details of the promoter(s)/ director(s) / key managerial personnel of the Company who have interest in the transaction, whether directly or indirectly. | Name of Promoter / Director / KMP | Shareholding, whether direct or indirect in the related party |
| | | UltraTech Cement Ltd <i>Promoter of the Company</i> | 23,24,16,830 Equity Shares of ₹10 each in the Company |
| | | Mr. Kailash Chandra Jhanwar: <i>Non-Executive Director of the Company and Managing Director of UltraTech.</i> | 22,819 Equity Shares of ₹10 each in UltraTech |
| | | Mr. Vivek Agrawal: <i>Non-Executive Director of the Company and Whole-time Director and Chief Marketing Officer of UltraTech.</i> | 16,655 Equity Shares of ₹10 each in UltraTech |
| 8. | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | An independent external review was conducted covering the proposed transactions with UltraTech. The review exercise concluded that the pricing policy of the transactions are adhering to the arm's length principle. The report is available for inspection by the Members and can also be accessed through the weblink and QR code provided in the Notes section of this Notice. | |
| 9. | Other information relevant for decision making. | All relevant information forms a part of this disclosure setting out requisite facts. | |

Part B: Information to be provided only if a specific type of RPT is proposed to be undertaken and is in addition to Part A

| Sl. No. | Particulars of the Information | Information provided by the Management |
|-------------|--|---|
| B(1) | Disclosure in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances – Purchase and sale of goods, services and fixed assets | |
| 1. | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | No bidding or other process was conducted for selecting the party |
| 2. | Basis of determination of price. | <u>Purchase of coal:</u> Average of the spot rates prevailing in the first week of respective month (based on quotations from market) plus a mark up to recover administrative costs and the cost of the credit period based on UltraTech's internal borrowing rate. |

Purchase of Clinker:

The basis for price of purchase is the cost of production as per Accounting Standard II plus a pre agreed net margin.

Others (Purchase):

At Market Price / Auction Price

Sale of Cement:

Formula for Ex-Net of Discounted Taxes Transfer Price for the Company is based on a market minus method. i.e., market selling price for UltraTech less UltraTech's margin and other related expenses.

Sale of Coal:

Average of the spot rates prevailing in the first week of respective month (based on quotations from market) plus a mark up to recover administrative costs and the cost of the credit period based on the Company's internal borrowing rate.

Sale of Clinker:

The basis for price of sale is the cost of production of Clinker as per Accounting Standard II plus a pre agreed net margin.

Sale of RMC:

Prices to be determined based on the prevailing market prices of RMC contract manufacturing in the same Catchment area

Sale of Power:

Recovery of the actual power generation cost incurred by the Company.

Others (Sale):

At Market Price / Auction Price

Sharing of personnel:

Cost to the company ('CTC') of the employees of UltraTech

Purchase/ Sale of Fixed Assets

At Written Down Value

Note: In circumstances involving unforeseen or uncontrollable external events that may warrant a material modification to the pricing policies governing the above inter-company transactions, the Audit Committee may approve such revisions provided they are in ordinary course of business and on arm's length basis factoring in the prevailing circumstances, without requiring subsequent shareholder approval.

| | | |
|-------------|--|---|
| 3. | In case of Trade advance (<i>of upto 365 days or such period for which such advances are extended as per normal trade practice</i>), if any, proposed to be extended to the related party in relation to the transaction, specify the following: | Not Applicable |
| | a. Amount of Trade advance | |
| | b. Tenure | |
| | c. Whether same is self-liquidating? | |
| B(5) | Disclosure only in case of transactions relating to borrowings by the Company or its subsidiary - Receipt of Inter-corporate deposit from UltraTech | |
| 1. | Material covenants of the proposed transaction | Inter-corporate deposit will be unsecured |
| 2. | Interest rate (<i>in terms of numerical value or base rate and applicable spread</i>) | As per prevailing market rate at the time of disbursement |
| 3. | Cost of borrowing <i>Note: This includes all costs associated with the borrowing</i> | Same as Sl. No. B(5) 2 above |
| 4. | Maturity / due date | Not exceeding one year |
| 5. | Repayment schedule & terms | Not exceeding one year |
| 6. | Whether secured or unsecured | Unsecured |
| 7. | If secured, the nature of security & security coverage ratio | Not Applicable |
| 8. | The purpose for which the funds will be utilized by the Company / subsidiary | Inter-corporate deposits shall be utilized for meeting working capital and cash flow mismatches and other general corporate purposes. |

PART C: Information to be provided only if a specific type of RPT proposed to be undertaken is a material RPT and is in addition to Part A and B

| Sr. No. | Particulars of the Information | Information provided by the management |
|-------------|--|--|
| C(4) | Disclosure only in case of transactions relating to borrowings by the Company or its subsidiary - Receipt of Inter-corporate deposit from UltraTech | |
| 1. | Debt to Equity Ratio of the Company or its subsidiary based on last audited financial statements | |
| | a. Before transaction | 0.12 |
| | b. After transaction | 0.23 |
| 2. | Debt Service Coverage Ratio of the Company or its subsidiary based on last audited financial statements | |
| | a. Before transaction | 2.16 |
| | b. After transaction | 1.03 |

The Audit Committee and the Board of Directors of the Company recommend the Ordinary Resolution as set out in the Notice for approval of the Members of the Company.

The transactions shall not, in any manner, be detrimental to the interest of shareholders and are in the best interest of the Company and its Members.

The Members may please note that in terms of provisions of the Listing Regulations, none of the related party(ies) (whether such related party(ies) are a party to the proposed transactions or not), shall vote to approve the Ordinary Resolution as set out in the Notice.

Interest of Directors and Key Managerial personnel:

Except Mr.Kailash Chandra Jhanwar, Mr.Vivek Agrawal, Mrs.Alka Bharucha and Dr.Vikas Balia, being common directors between the Company and UltraTech, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested financially or otherwise, in the said resolution.

(By Order of the Board)

for THE INDIA CEMENTS LIMITED

Place: Chennai

Date: 31st March, 2026

KRISHNAGOPAL LADSARIA
CHIEF FINANCIAL OFFICER