



India Cements

SH/

26.05.2025

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

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 : 530005

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 26th April, 2025 ('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 Wednesday, 28th May, 2025 (9.00 a.m. IST) and will end on Thursday, 26th June, 2025 (5.00 p.m. IST). The results of the Postal Ballot will be announced on or before Saturday, 28th June, 2025.

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 Friday, 16th May, 2025 (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**

COMPANY SECRETARY

Encl.: As above



The India Cements Limited
(A subsidiary of UltraTech Cement Limited)

Corporate Office: Coromandel Towers, 93, Santhome High Road, Karpagam Avenue, R.A.Puram, Chennai 600 028
T: +91 44 2857 2100 / 2857 2400 | F: +91 44 2851 6270 | Grams: 'INDCEMENT'
Registered Office: Dhun Building, 827, Anna Salai, Chennai - 600 002
T: +91 44 2852 1526 | 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
Wednesday, 28th May, 2025 at 09.00 AM (IST)	Thursday, 26th June, 2025 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 resolutions as set out hereunder are 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 Friday, 16th May, 2025 ("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 setting out the material facts as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars 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 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 National Securities Depository Limited ("NSDL"). The e-voting period commences on Wednesday, 28th May, 2025, at 9.00 A.M. (IST) and ends on Thursday, 26th June, 2025, 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 Thursday, 26th June, 2025. 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 ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), 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 ('SEBI Listing Regulations'), as amended from time to time, other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions and based on the recommendation and approval of the Audit Committee and the 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 from time to time), consent of the Members of the Company be and is hereby accorded to the Company to enter into and / or continue the 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 and a Related Party of the Company within the meaning of Regulation 2(1)(zb) of the SEBI Listing Regulations, for a sum aggregating upto Rs.6,347 Crore (Rupees Six Thousand Three Hundred and Forty Seven Crore only) and on such terms and conditions as detailed in the explanatory statement to this resolution, carried out in the ordinary course of business and at arm's length basis."

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may 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 and on behalf of the Company, for obtaining necessary approvals to give effect to this resolution 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 resolutions 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 General Circular No. 09/2024 dated 19th September, 2024, other Circulars issued by the Ministry of Corporate Affairs (“MCA”) from time to time and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by 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 resolutions, instead of getting the same passed at a General Meeting. Accordingly, if the resolutions are approved by the Members through Postal Ballot via remote e-voting, they shall be deemed to have been passed as if the same have 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 on Friday, 16th May, 2025, (“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. 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 electronically can send an e-mail to the Company at investor@indiacements.co.in.

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 corpserv@integratedindia.in.

6. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 16th May, 2025 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
Wednesday, 28 th May, 2025 (9.00 AM IST)	Thursday, 26 th June, 2025 (5.00 PM IST)

8. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on the Resolutions 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 the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting on or before 28th June, 2025 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.nsdl.com 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 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. Thursday, 26th June, 2025, 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):**

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING FOR POSTAL BALLOT

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.	1. For OTP based login you can click on https://eservices.nsdl.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.nsdl.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.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. 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. 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

 **App Store**  **Google Play**



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 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 Forgot User ID and Forgot 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 e mail ids for e-voting for the resolutions 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 corpserv@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 corpserv@integratedindia.in. If you are an Individual shareholders 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 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 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 : 26th April, 2025

S.SRIDHARAN
COMPANY SECRETARY
Membership No.A8277

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXED TO THE POSTAL BALLOT NOTICE DATED 26TH APRIL, 2025:**

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”/ “subsidiary”) and a related party to the Company in terms of Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI 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 businesses to achieve its objectives. The expertise, complementary strengths and competencies and, facilities available between the companies are leveraged for enhancing 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, transactions with a Related Party where the transaction(s) to be entered individually or taken together with previous transaction(s) during a financial year exceeds Rs.1,000 Crores or 10% of the annual consolidated turnover as per last audited financial statements of the Company, whichever is lower, would be considered as Material Related Party Transactions and such transactions require prior approval of the Members through an Ordinary Resolution. The definition of related party transaction (“RPTs”) under the SEBI Listing Regulations includes a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on the 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 exceeds the prescribed threshold as provided under Regulation 23(4) of the SEBI Listing Regulations and would be considered as material related party transactions, approval of the Members is proposed to be sought by way of an Ordinary Resolution.

The Audit Committee, comprising of all independent directors, at its meeting held on 28th March, 2025 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 2025-26, 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 related party transactions placed for Members’ approval shall also be reviewed / monitored on quarterly basis by the Audit Committee as per Regulation 23 of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013. 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 particulars of the transaction(s) as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are given below:

Sl. No.	Particulars	Remarks																		
1.	Name of the Related Party	UltraTech Cement Limited (UltraTech)																		
2.	Relationship with the listed entity	Promoter and Holding Company with effect from 24.12.2024																		
3.	Nature of concern or interest (financial or otherwise)	UltraTech Cement Limited holds 81.49% of the paid-up equity share capital of the Company																		
4.	Name of the Director or Key Managerial Personnel who is related, if any and nature of relationship	<p>a. Mr. Kailash Chandra Jhanwar: Non-Executive Director of the Company and Managing Director of UltraTech.</p> <p>b. Mr. Vivek Agrawal: Non-Executive Director of the Company and Whole-time Director and Chief Marketing Officer of UltraTech.</p> <p>c. Mrs. Alka Bharucha: Independent Director of the Company and UltraTech.</p> <p>d. Dr. Vikas Balia: Independent Director of the Company and UltraTech.</p>																		
5.	Type, Value, Material Terms and Particulars of the Proposed Transactions	<p style="text-align: right;">(Rs. In Crore)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Value of proposed transaction</th> </tr> </thead> <tbody> <tr> <td>Purchase of goods and services by the Company from UltraTech including clinker, contracted US coal, purchase of slag, gypsum and limestone, fly-ash and stores, spare parts and equipment</td> <td style="text-align: right;">1,150</td> </tr> <tr> <td>Sale of goods and services to UltraTech by the Company including cement, clinker, ready-mix concrete ("RMC"), fly ash, stores, spare parts and equipment and power</td> <td style="text-align: right;">3,550</td> </tr> <tr> <td>RMC on job work basis by the Company for UltraTech.</td> <td style="text-align: right;">11</td> </tr> <tr> <td>Corporate Guarantees - issuance by UltraTech in favour of the Company</td> <td style="text-align: right;">500</td> </tr> <tr> <td>Purchase / sale of fixed assets</td> <td style="text-align: right;">20</td> </tr> <tr> <td>Sharing of personnel</td> <td style="text-align: right;">16</td> </tr> <tr> <td>Inter-corporate deposit</td> <td style="text-align: right;">1,000</td> </tr> <tr> <td>Interest on monies borrowed from UltraTech</td> <td style="text-align: right;">100</td> </tr> </tbody> </table>	Particulars	Value of proposed transaction	Purchase of goods and services by the Company from UltraTech including clinker, contracted US coal, purchase of slag, gypsum and limestone, fly-ash and stores, spare parts and equipment	1,150	Sale of goods and services to UltraTech by the Company including cement, clinker, ready-mix concrete ("RMC"), fly ash, stores, spare parts and equipment and power	3,550	RMC on job work basis by the Company for UltraTech.	11	Corporate Guarantees - issuance by UltraTech in favour of the Company	500	Purchase / sale of fixed assets	20	Sharing of personnel	16	Inter-corporate deposit	1,000	Interest on monies borrowed from UltraTech	100
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6.	Tenure of the transactions	Transactions entered / to be entered during FY 2025-26												
7.	Value of Proposed Transactions	Rs.6,347 crore												
8.	The percentage of the Company's annual consolidated turnover for the immediately preceding financial year represented by value of proposed transaction (i.e. FY 2024-25 – Rs.4,148.78 crore)	152.98%												
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis (i.e. FY 2024-25 – Rs.75,955.13 crore)	8.36%												
10.	A copy of the valuation or other external party report, if any such report has been relied upon and a statement or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	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. 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.												
11.	Justification of transactions	As detailed in the Explanatory Statement.												
12.	Transaction undertaken during previous financial year 2024-25 - (period from 1 st January, 2025 to 31 st March, 2025, subsequent to UltraTech becoming promoter and holding company)	<table border="1" style="width: 100%; text-align: right;"> <thead> <tr> <th colspan="2">(Rs. In Crore)</th> </tr> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Purchase of goods and services</td> <td>145.56</td> </tr> <tr> <td>Sale of goods and services</td> <td>161.98</td> </tr> <tr> <td>Sale of fixed assets</td> <td>0.22</td> </tr> <tr> <td>Total</td> <td>307.76</td> </tr> </tbody> </table>	(Rs. In Crore)		Particulars	Amount	Purchase of goods and services	145.56	Sale of goods and services	161.98	Sale of fixed assets	0.22	Total	307.76
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13.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:													
i.	details of the source of funds in connection with the proposed transaction	Not Applicable												
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable												
	a) nature of indebtedness	Not Applicable												
	b) cost of funds	Not Applicable												
	c) tenure	Not Applicable												
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	At present, UltraTech has not issued corporate guarantees nor provided inter-corporate deposits to the Company.												
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Inter-corporate deposits will be availed for the purpose of meeting working capital requirements and other corporate use of the Company.												
14.	Any other information relevant or important for the members to take a decision on the proposed resolution	-												

The transactions are in line with the Company's Policy on Related Party Transactions and 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 Audit Committee and the Board of Directors of the Company recommend passing of the Ordinary Resolution as set out in the Notice for approval of the Members of the Company.

The Members may please note that in terms of provisions of the SEBI 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: 26th April, 2025

S. SRIDHARAN
COMPANY SECRETARY
Membership No.A8277